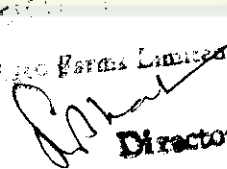


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*Indo Britain
Agro Farms Limited*

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for Indo Britain Agro Farms Limited


Director

**Sixth Annual Report
1999-2000**

BOARD OF DIRECTORS

SH. MUKESH KUMAR SHARMA
(Nominee of HAIC Ltd.)

SH. J. L. GUGLANI
(Nominee Of HSIDC Ltd.)

SH. V.K. MALIK
SH. Y. MEHRA
SH. S.K. BHATIA
SH. S. P. SHARMA
SH. OM PRAKASH AGGARWAL
(Chairman & Managing Director)

AUDITORS

M/S. M . K. G. ASSOCIATES,
CHARTERED ACCOUNTANTS
67, 2ND FLOOR ARYA SMAJ MARKET,
OUTSIDE NAGORIGATE, HISAR

REGD. OFFICE :

1646, JYOTIPUR
HISAR-125 001 (HARYANA)

WORKS

13.6 K.M. STONE
HISAR-CHANDIGARH ROAD
VILLAGE JUGLAN, HISAR (HARYANA)

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INDO BRITAIN AGRO FARMS LIMITED

NOTICE

Notice is hereby given that the 6th Annual General Meeting of the Members of **Indo Britain Agro Farms Limited** will be held on Saturday, the 30th September, 2000 at 11.00 A.M. at the registered office of the Company at 1646, Jyotipur, (Near Railway Station), Hisar -125 001 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2000 and the Profit and Loss Account for the year ending on that date and reports of auditors and the board of Directors.
2. To appoint a Director in place of Sh. Y. Mehra, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. V.K. Malik, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors, to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that in accordance with the provisions of section 198 and 309 read with Schedule XIII to the Companies Act, 1956, the consent of the Company be and is hereby accorded to re-appoint Sh. S.K. Bhatia Director as Whole Time Director and payment of remuneration and other

perquisites to him for a period of one year w.e.f 25.03.2000, as per terms and conditions detailed in the Explanatory Statement, with liberty to the Board of Directors to alter or vary the same so as not to exceed the limits set out in Sections 198 and 309 read with Schedule XIII of the Companies Act, 1956 or any amendments thereto, as may be agreed to between the Board of Directors and Sh. S. K. Bhatia.

- 6 To consider and, if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that in accordance with the provisions of section 198 and 309 read with Schedule XIII to the Companies Act, 1956, the consent of the Company be and is hereby accorded to re-appoint Sh. S.P. Sharma, Director as Whole Time Director and payment of remuneration and other perquisites to him for a period of one year w.e.f 27.06.2000, as per terms and conditions detailed in the Explanatory Statement, with liberty to the Board of Directors to alter or vary the same so as not to exceed the limits set out in Sections 198 and 309 read with Schedule XIII of the Companies Act, 1956 or any amendments thereto, as may be agreed to between the Board of Directors and Sh. S.P. Sharma."

Regd. Office :
1646, Jyotipur,
Hisar-125001
(Haryana)

By order of the Board
For Indo Britain Agro Farms Limited

Om Prakash Aggarwal
DATED : August, 11, 2000 Chairman & Managing Director

INDO BRITAIN AGRO FARMS LIMITED

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item nos. 5 to 6 is annexed hereto and forms part of this Notice.
3. The instrument appointing proxy should be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 28.09.2000 to 30.09.2000 (both days inclusive).
5. The share holders are advised :
 - a) To intimate the change in their addresses.
 - b) To consolidate two or more folios into one
 - c) To quote always their folio no. in their correspondence.
6. Members/Proxies should bring Attendance Slip and Annual Report for attending the meeting. The Annual Report will not be distributed at the Meeting.
7. Members desiring to obtain any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least 7 days before the meeting so that information required by the members may be made available at the meeting.
8. Documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except holidays between 11 A.M. to 1.00 P.M. upto the date of Annual General Meeting.

EXPLANATORY STATEMENT AS REQUIRED BY SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5

The Board of Directors in their Meeting held on 28th day of Jan., 2000 have re-appointed Sh. Shiv Kumar Bhatia as Whole Time Director of the Company for a period of one year w.e.f. 25.03.2000 on remuneration mentioned below :

A) **SALARY** : Rupees 50,400/- per annum.

B) **PERQUISITES** :

CATEGORY A

1. Rent free, unfurnished, residential accommodation, the monetary value of which shall be evaluated as per Rule 3 of Income Tax Rules 1962.

2. MEDICAL BENEFITS FOR SELF & FAMILY

Reimbursement of expenses actually incurred for self and family, the total cost of which should not exceed one month's salary per year or three months salary in a period of three years.

3. LEAVE TRAVEL CONCESSION

For self, his wife and dependent children once in a year to & fro from any place in India subject to the condition that only actual fare and no hotel expenses etc. will be allowed.

CATEGORY B

PROVIDENT FUND

Participation in a recognised provident fund to which the Company shall contribute in accordance with the rules subject to the ceiling of 10% of salary.

GRATUITY

Gratuity not exceeding half month's salary for each completed year of service.

LEAVE

One month's leave with full pay for every completed 11 months of service.

CATEGORY C

Mode of transportation for use of Factory and company business.

Under Schedule XIII of the Companies Act, 1956

INDO BRITAIN AGRO FARMS LIMITED

the appointment, re-appointment and remuneration are subject to approval of the Shareholders. Hence the Directors commend the proposed resolution for your approval.

The above may also be treated as an abstract of the terms of contract/agreement between the Company and Sh. S. K. Bhatia pursuant to section 302 of the Companies Act, 1956.

Sh. S. K. Bhatia, Director may be deemed to be concerned or interested in the resolution which pertains to his re-appointment and remuneration payable to him. None of the other Directors of the Company is, in any way concerned or interested in the said resolution.

ITEM NO.6

The Board of Directors in their meeting held on 28th day of April, 2000 have re-appointed Sh. S.P. Sharma as Whole-Time Director for a period of one year w.e.f. 27.06.2000 on the salary as follows:

- A) **SALARY** : Rupees 50,400/- per annum.
- B) **PERQUISITES** :

CATEGORY A

1. Rent free, unfurnished, residential accommodation, the monetary value of which shall be evaluated as per Rule 3 of Income-Tax Rules 1962.
2. **MEDICAL BENEFITS FOR SELF & FAMILY**
Reimbursement of expenses actually incurred for self and family, the total cost of which should not exceed one month's salary per year or three months salary in a period of three years.

3. LEAVE TRAVEL CONCESSION

For self, his wife and dependent children once

in a year to & fro from any place in India subject to the condition that only actual fare and no hotel expenses etc. will be allowed.

CATEGORY B

PROVIDENT FUND

Participation in a recognised provident fund to which the Company shall contribute in accordance with the rules subject to the ceiling of 10% of salary.

GRATUITY

Gratuity not exceeding half month's salary for each completed year of service.

LEAVE

One month's leave with full pay for every completed 11 months of service.

CATEGORY C

Mode of transportation for use of Factory and company business.

Under Schedule XIII of the Companies Act, 1956 the appointment, re-appointment and remuneration are subject to approval of the Shareholders. Hence the Directors commend the proposed resolution for your approval.

The above may also be treated as an abstract of the terms of contract/agreement between the Company and Sh. S. P. Sharma pursuant to section 302 of the Companies Act, 1956.

Sh. S.P. Sharma, Director may be deemed to be concerned or interested in the resolution which pertains to his re-appointment and remuneration payable to him. None of the other Directors of the Company is, in any way concerned or interested in the said resolution.

Registered Office :

1646, Jyotipur

Hisar-125 001 (Haryana)

DATED : August 11, 2000

By order of the Board
For Indo Britain Agro Farms Limited

Om Prakash Aggarwal
Chairman & Managing Director