



**19th
Annual Report
2009-10**

K.J INTERNATIONAL LIMITED

19TH ANNUAL REPORT 2009-2010

K.J. INTERNATIONAL LIMITED

DIRECTOR

SHRI ARUN KUMAR ARORA
SHRI RAJ KUMAR ARORA
SHRI NARESH ARORA
SHRI OM PRAKASH ARORA
SHRI JIMSON KURIAN
SHRI SOM PRAKASH BAHETI
SHRI VIKRAM YADAV

DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR

AUDITORS

L.N.MALIK & Co.
CHARTERED ACCOUNTANTS
Ganga Plaza, 18/13,
WEA, Pusa Lane,
Karol Bagh -110005
E-mail : allenmalik@hotmail.com

BANKERS
KOTAK MAHINDRA BANK

REGISTERED OFFICE

433, Basant Avenue,
Amritsar, Punjab-143001
E-mail : kjil@bsnl.com

AGM-2010

DATE : 30.09.2010
DAY : THURSDAY
TIME : 4.30 P.M.
VENUE : 433, BASANT AVENUE,
AMRITSAR, PUNJAB-143001

K.J. INTERNATIONAL LIMITED

Registered office: 433, Basant Avenue, Amritsar, Punjab – 143 001

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Shareholders of K.J. International Limited will be held on Thursday, the 30th day of September, 2010 at 4:30 p.m. at its Registered Office at 433, Basant Avenue, Amritsar, Punjab – 143 001 to transact the following business :

AS ORDINARY BUSINESS :

- (1) To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2010 and the Profit & Loss Account for the year ended on that date together with the report of Auditors and Directors' Report thereon.
- (2) To appoint M/s L.N. Malik & Company, Chartered Accountants, New Delhi, the retiring Auditors of the Company, as Auditors for the current financial year to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.
- (3) To appoint a director in place of Shri Raj Arora who retires by rotation and being eligible offers himself for re-appointment.

AS SPECIAL BUSINESS:

- (4) To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution :

“RESOLVED THAT Shri Jimson Kurian, who was appointed as an Additional Director, holding office upto the date of this Annual General Meeting, be and hereby appointed as a Director of the Company liable to retire by rotation.”

- (5) To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution :

“RESOLVED THAT Shri Vikram Yadav, who was appointed as an Additional Director, holding office upto the date of this Annual General Meeting, be and hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED THAT Shri Som Prakash Baheti, who was appointed as an Additional Director, holding office upto the date of this Annual General Meeting, be and hereby appointed as a Director of the Company liable to retire by rotation.”

By order of the Board of Directors
For K.J. INTERNATIONAL LIMITED

Place: AMRITSAR
Date: 25.08.2010



(DIRECTOR)

NOTES :

- (1) The Register of Members and Share Transfer books of the Company shall remain closed from 23rd day of September, 2010 to 30th day of September, 2010 (both days inclusive).
- (2) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
- (3) Proxies, in order to be effective must be lodged with the Company not less than 48 (forty-eight) hours before the commencement of the Annual General Meeting.
- (4) Members/proxies are requested to bring their copy of Annual Report at the Meeting
- (5) As per the requirement of Clause 49 of Listing Agreement with Stock Exchange, the details of the directors proposed to be appointed/re-appointed at the Annual General Meeting is annexed hereto.

ANNEXURE TO NOTICE

Details of director seeking Re-appointment in Annual General Meeting to be held on 30.09.2010

[Pursuant to Clause 49 of the Listing Agreement]

Profile of Mr. Raj Kumar Arora, Director

Date of Birth: 23/11/1947

Experience: Mr. Raj Arora has 25 years of experience in the Basmati Rice trade and is amongst the earliest people involved in export of Basmati Rice from India.

Mr. Raj Arora's international contacts and efforts, led K.J. Group to become the first Basmati company to export Basmati and Long Grain Rice to Japan. Mr. Raj Arora is a capable, dynamic businessman known in the international rice market circles around the world. His wide network of industry & business contacts in the US, Europe, Japan & the Middle East will play an eminent role in restructuring the company and brand reputation in the global markets.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF
THE COMPANIES ACT, 1956:**

Item No. 4, 5 & 6 :

During the year under review, in accordance with the provisions of Articles of Association of the company read with Section 260 of the Companies Act, 1956, Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti were appointed as Additional Directors on the Board with effect from October 1, 2009 and the office of their directorship vacates at the ensuing Annual General Meeting.

Due notices under Section 257 of Companies Act, 1956 have been received from members proposing the appointment of Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti as the Directors of the Company. Requisite consents have been filed by Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti pursuant to the provision of Section 264(1) of the Companies Act, 1956 to act as Directors of the Company. Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti do not hold any shares in the Company.

Therefore the Board recommends for the approval of Members for the appointment of Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti as Non Executive Independent Directors of the company, liable to be retire by rotation.

None of the directors except Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti is concerned or interested in the above said resolution.

Place : AMRITSAR
Date : 25.08.2010

By order of the Board of Directors
for K.J. INTERNATIONAL LIMITED


(DIRECTOR)

K.J INTERNATIONAL LIMITED

Registered Office: 433, Basant Avenue, Amritsar, Punjab – 143 001

Director's Report

To
Our Shareholders

Your Directors have the pleasure in presenting the Annual Report and the Audited Accounts of the Company for the year ending 31 March, 2010.

Review of operations

The Company is a Sick Company within the meaning of Sick Industrial Companies (Special Provisions) Act, 1985. Moreover, the case of the Company is pending with Debt Recovery Tribunal of Chandigarh and Delhi. The Factories has been closed for the last eleven years. During the financial year company is planning to start production and necessary plan in this regard is under way.

Board of Directors

Shri Raj Kumar Arora, Director retire by rotation and being eligible offered himself for re-appointment, the Board of Director recommended the appointment of Sh. Raj Kumar Arora as director of the Company.

Further, during the year under review, in accordance with the provisions of Article of Association of the company, Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti were appointed as Additional Director w.e.f 1st October 2009 .The additional directors hold office till the date of ensuing Annual General Meeting. Notices under section 257 of the Companies Act 1956 had been received by the company from the members proposing the appointment of Shri Jimson Kurian, Shri Vikram Yadav and Shri Som Prakash Baheti as Directors of the Company. Therefore the Board recommended for their appointment as Non Executive, Independent Directors of the company at the forthcoming Annual General Meeting.

Dividend

In view of the current financial status and accumulated losses of the Company the Board of directors are not in a position to recommended any dividend for the financial year under review.

Director's Responsibility Statement

As required by sub-section (2AA) of section 217 of the Companies Act, 1956, your Directors state that :

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis.

Auditors and Auditor's Report

In terms of amendment made by SEBI in clause 41 of the Listing Agreement vide its circular no. CIR/ CFD/ DIL/1/2010; every listed company is required to appoint an auditor who had subjected himself to the peer review process of Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the Peer Review Board of the ICAI.

M/s L.N. Malik & Company, Chartered Accountants the retiring statutory auditor of the Company, offer themselves for reappointment. The Company has received certificate from them that they hold peer review certificate from Peer Review Board of the Institute of Chartered Accountants of India & their appointment, if made at the forthcoming Annual General Meeting, would be within the ceiling limits prescribed under section 224(1-B) of the Companies Act, 1956 and they are not disqualified to act as Auditors of the Company for the year 2010-2011. The Board perceives that the points of auditor's report are self explanatory and do not require any further explanation.

Fixed Deposit

During the year under review, your Company had not invited any deposits from the public under Section 58A of the Companies Act, 1956.

Corporate Governance

A Report on Corporate Governance including Certificate from M/s P.S Soni & Company, Company Secretaries on compliance with conditions of Corporate Governance under Clause 49 of the Listing Agreement is annexed with this Report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo

Since the Company has not carried out any production during the year so the particulars as prescribed under sub-section (1)(e) of Section 217 of the Companies Act, 1956 read

with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable on the Company.

Information under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975

No employee received salary exceeding the amount mentioned in the above Rules, therefore Information required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable on the Company.

ACKNOWLEDGEMENT

Your Directors would like to record their appreciation for the services rendered by the members of the staff at all levels. We acknowledge the support provided to us by Bankers, Central and State Government authorities, Shareholders, Advisors, Financial Partners, and Clients for their continued support and confidence expressed in the Company.

for and on Behalf of the Board of Directors
K.J. INTERNATIONAL LIMITED



Raj Kumar Arora
(Director)

Date: 25.08.2010
Place: Amritsar

