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KADAMB
CONSTRUCTIONS LIMITED

REGD. OFFICE: 21 & 22 SHALIMAR COMPLEX
CHURCH ROAD, M.I. ROAD, JAIPUR-302001

BOARD OF DIRECTORS

Mr. Mahesh Kumar Gupta	Chairman Cum Managing Director
Mr. Ganga Ram Khandelwal	Director
Mr. C.P. Goel	Director
Mr. Rajendra Sharma	Director
Mrs. Heeru Gupta	Director

AUDITORS

M/s. Maheshwari & Kedawat
Chartered Accountants.
104, Navjeevan Chambers,
Vinoba Marg, C-Scheme,
JAIPUR - 302001

BANKERS

UCO - Bank, Jaipur
GLOBAL TRUST Bank Ltd., Jaipur

REGISTERED OFFICE :

211-212, Shalimar Complex
Church Road, M.I. Road, Jaipur

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NOTICE

Notice is hereby given that the sixth Annual General Meeting of the Members of KADAMB CONSTRUCTIONS LIMITED, will be held on Tuesday, the 31st July, 2001 at 10.30 A.M. at "211-212, Shalimar Complex, Church Road, Jaipur-302001" to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet as at March 31, 2001 and the Profit & Loss Account for the year ended on that date together with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. C.P. Goel who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajendra Sharma who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. To pass with or without modification the following resolution as a Special Resolution:-

RESOLVED THAT the Company hereby accords its approval and consent under Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, all other statutory provisions, if any, of the re-appointment, of Shri Mahesh Kumar Gupta, Managing Director, with effect from 30.09.2000 on the changed terms and conditions as mentioned in the Explanatory statement of the notice calling Annual General Meeting on 31st July, 2001 Signed by the Chairman for the purpose of identification.

RESOLVED FURTHER that pursuant to section 198 and all other applicable provisions of the Companies Act, 1956, the remuneration as set out in the enclosed Explanatory statement be paid as minimum remuneration to Shri Mahesh Kumar Gupta notwithstanding that in any financial year of the company during his tenure as Managing Director, the company has made no profits or profits are inadequate.

FURTHER RESOLVED that the term of office of the Managing Director, Shri Mahesh Kumar Gupta shall not be liable to determination by retirement of directors by rotation."

Date: 30.06.2001

Place : Jaipur

By Order of the Board

MAHESH KUMAR GUPTA
(Chairman cum Managing Director)

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member. However, Proxy forms must be deposited at the Registered office of the company not later than 48 hours before commencement of the meeting.
2. The Register of Members and share transfer books of the company will remain closed from Saturday the 28th July, 2001 to Tuesday the 31st July, 2001 (both days inclusive).
3. Shareholders are requested to advise the company immediately of any change in their addresses.
4. Members are requested to quote their folio numbers in all their correspondence.
5. The shareholders desiring any information as regards accounts are requested to write to the company at an early date, so as to enable the management to keep information ready.
6. Members are requested to bring their copies of Annual Report to the meeting.
7. Members are requested to bring with them the attendance slip and hand it over at entrance duly signed by them.
8. the Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 is enclosed.

Date: 30.06.2001

Place : Jaipur

Regd. Office:

211-212, Shalimar Complex, Church Road, Jaipur

By Order of the Board

MAHESH KUMAR GUPTA
(Chairman cum Managing Director)

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

Item No. :

Reappointment of Shri Mahesh Kumar Gupta as Managing Director:

The board of your company propose to reappoint Shri Mahesh Kumar Gupta on the post of Managing director on the following terms and conditions:-

1. Period of Agreement : Five Year (w.e.f. 30.09.2000)
(Reappointed in the meeting of Board of Directors on 30.09.2000)
2. Remuneration
 - a. Salary : Rs. 10000/- (Ten thousands) p.m.
 - b. Perquisite : Perquisite shall be restricted to an amount equal to annual salary. Perquisites are classified into three categories as under:

Perquisites**PART A****(a) Housing :**

- i) The expenditure by the company on hiring furnished accommodations for Mr. Mahesh Kumar Gupta will be subject to the following ceilings i.e. 60% of the salary over and above 10% payable by Mahesh Kumar Gupta.
- ii) In case of accommodation provided to Shri Mahesh Kumar Gupta is owned by the company 10% of the salary of Shri Mahesh Kumar Gupta shall be deducted by the company.
- iii) In case no accommodation provided by the company Shri Mahesh Kumar Gupta shall be entitled to house rent allowance subject to ceiling laid down in housing (i).
- (b) Gas, electricity, water & furnishing : as per Income-tax Rule, 1962 subject to ceiling 10% of salary of Shri Mahesh Kumar Gupta.
- (c) Medical reimbursement: for self and family subject to ceiling of one month salary in a year or three month salary over a period of three years.
- (d) Leave travel concession: for self and family once a year in accordance with the Rules of the company.
- (e) Club Fees: Subject to maximum of two clubs, however this will not include admission and life membership fee.
- (f) Personal accident insurance: Premium not to exceed 4000/- per annum.

PART B

- (a) Contribution to provident fund, Superannuation fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- (b) Gratuity payable should not exceed half a month's salary for each completed year of Service.

PART C

Provision of car for use on company's business and telephone at residence will not be considered. Personal long distance calls on telephone and use of car for private purposes shall be billed by the company.

Shareholders are requested to approve the above resolution.

None of director is concerned or interested in the above resolution except Shri Mahesh Kumar Gupta.

Date: 30.06.2001

On behalf of the board

Place : Jaipur

(Chairman cum Managing Director)

DIRECTOR'S REPORT

To
The Members
Kadamb Constructions Limited

Your Directors take great pleasure in presenting the sixth Annual Report of the company together with the Audited Accounts for the period ended on 31st March, 2001.

FINANCIAL HIGHLIGHTS

	2000-2001 (Rs. in Lacs)	1999-2000 (Rs. in Lacs)
Total Income	68.18	45.06
Profit/(Loss) before Depreciation interest and tax	7.13	3.19
Less: interest	0.00	0.00
Less (Add.) Depreciation	0.72	0.71
Profit/(Loss) before tax	6.43	2.48
Provision for tax	0.55	0.18
Profit/(Loss) after tax for the year	5.88	2.30
Add (Less) profit/loss B/f from the previous year	(2.35)	(4.65)
Profit/(Loss) carried over to balance sheet	3.53	(2.35)

OPERATIONS & FUTURE PROSPECTS:

This year too, the real estate market could not pick up & there has been very low demand of flats in the market. The availability of flats has been very high but the demand is low. The company hopes that condition in the forth coming year will improve.

DIRECTORS:

Mr. C.P. Goel and Mr. Rajendra Sharma retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS:

M/s Maheshwari & Kedawat, Chartered Accountants, retire at this Annual General Meeting and are eligible for re-appointments as Auditors.

FIXED DEPOSITS:

Your company has not accepted any deposits from the public within the meaning of Section 58 A under the Companies Act 1956, and the Rules made thereunder.

AUDITORS REPORT:

Observations made in the Auditor's report are self explanatory and therefore do not call for any further comments under section 217(3) of the companies Act, 1956 except the clause No. 15 of the Auditor's report regarding non existence of internal audit system your company is going to start in near future, the internal audit system.

Responsibility Statement:

The Directors Confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same:
- b) that they 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:
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities:
- d) That they have prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES:

There was no employees, whose remuneration was in excess of the limits prescribed under section 217(2A) of the companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

Prescribed information regarding compliance of Rules relating to conservation of energy and technology absorption pertaining to section 217(1) of the companies Act, 1956 read with the companies (Disclosure of particulars in the report of the board of Directors) Rules, 1988 is not given as the same is either not applicable or nil to the company. During the year no foreign exchange was earned or spent by the company.