



# ANNUAL REPORT

## 2003-2004

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# KADAMB

CONSTRUCTIONS LIMITED

*Registered Office :*

211-212, SHALIMAR COMPLEX  
CHURCH ROAD, M. I. ROAD  
JAIPUR-302 001

## BOARD OF DIRECTORS

Mr. Mahesh Kumar Gupta  
Mr. Ganga Ram Khandelwal\*  
Mr. C. P. Goel  
Mr. Rajendra Sharma\*  
Mr. Bajrang Lal Agarwal\*  
Mr. Raja Mathur\*  
Mrs. Heeru Gupta  
\*Independent Directors

Chairman Cum Managing Director  
Director  
Director  
Director  
Director  
Director  
Director

## AUDITORS

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

## BANKERS

UCO - Bank, Jaipur  
Oriental Bank of Commerce, Jaipur

## REGISTERED OFFICE :

211-212, SHALIMAR COMPLEX  
CHURCH ROAD, M. I. ROAD  
JAIPUR - 302001

## REGISTRAR OF SHARE TRANSFERS :

Beetal Financial & Computer Services (P) Ltd.  
321-S, Chirag Delhi  
(Near Shahid Bhagat Singh College)  
New Delhi - 110017  
Tel. : 29251990, 29250390  
Fax : 011-29252146

**NOTICE**

Notice is hereby given that the NINTH Annual General Meeting of KADAMB CONSTRUCTIONS LIMITED, will be held on Wednesday the 29th September, 2004, at 10.30 a.m. at Registered Office : 211-212, Shalimar Complex, Church Road, Jaipur to transact the following business :-

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2004, 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 Shri Bajrang Lal Agarwal, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Raja Mathur, who retires by rotation and being eligible, offers himself for reappointment.
4. To reappoint 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.

Date : 28th August, 2004

By Order of the Board

Place : Jaipur

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**(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 form 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 24th September, 2004 to 29th September, 2004 (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 who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrars and Share Transfer Agent, viz., Beetal Financial & Computer Services (P) Ltd., 321-S, Chirag Delhi, (Near Shahid Bhagat Singh College), New Delhi - 110017 quoting their folio numbers.

FURTHER, please note that in the case of demat shares, any change(s) required in Address, Bank Details, Bank Mandate, ECS Mandate, power of attorney and also requested for registration of nomination, transmission etc. are to be intimated to your DP and not to the company or our Registrar :

Date : 28 August, 2004

By Order of the Board

Place : Jaipur

sd/

**(Mahesh Kumar Gupta)**  
 Chairman cum Managing Director

Regd. Office :  
 211-212, Shalimar Complex  
 Church Road, Jaipur-302001

**DIRECTORS REPORT**

Dear Members,

We have pleasure in presenting the Ninth Annual Report of your company along with the Audited Accounts for the year ended on 31st March, 2004.

**(1) FINANCIAL HIGHLIGHTS :****(Rs. in lacs)**

Particulars	For the year ended 2003-2004	For the year ended 2002-2003
Total Income	15.88	42.71
Profit (Loss) before Depreciation Interest and Tax	3.32	19.10
Less : Interest	1.51	—
Less : Depreciation	1.46	0.85
Profit (Less) before tax	0.35	18.25
Provision for tax	0.03	6.59
Deferred tax Assets/Liabilities	0.21	0.28
Profit / (Loss) after tax for the year	0.11	11.38
Add (Loss) Profit / Loss B/F from the Previous year	15.62	9.24
Less : Deferred tax till 01/04		
Transfer to General	0	5.0
Profit / (Loss) Carried over to balance sheet	0.25	15.62

**2. PUBLIC DEPOSITS**

During the year the company has not accepted any deposits from the public.

**3. CORPORATE GOVERNANCE**

Report on corporate governance is annexed with this report as separated section.

**4. DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and articles of association of the company Mr. Bajrang Lal Agarwal & Mr. Raja Mathur retire by rotation and being eligible offer themselves for reappointment.

**5. AUDITORS**

The term of the present Statutory Auditors of the company M/s. Maheshwari & Kedawat, Chartered Accountants, Jaipur expires at the conclusion of this Annual General Meeting, being eligible offer themselves for reappointment.

**6. INFORMATION REQUIRED UNDER SECTION 2 (A) OF SECTION 217**

None of the employee of your company is covered under the provisions of section 217 (2A) of the companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1956, as amended.

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

The information required under Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of board of directors) Rules, 1988, are not given as the same is either not applicable or nil of the company.

During the year no foreign exchange was earned or spend by the company.

**8. DIRECTORS RESPONSIBILITY STATEMENT**

The directors confirm :

- A. That in preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure have been made from the same.
- B. That they have selected such account in policies and applied them consistently and made judgements and estimated that are resonable and proudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profits or loss of the company for that period.
- C. That they have taken proper and sufficient care for the maintainance 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, irregularities.
- D. That they have prepared the annual accounts on a going concern basis.

**9. ACKNOWLEDGEMENT**

Your Directors wish to place on records their sincere appreciation for the bankers, government department and the dedicated employees of the company.

On Order of the Board of Directors

Dated : 28.08.2004

Place : Jaipur

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**(Mahesh Kumar Gupta)**

Chairman cum Managing Director

sd /

**(Heeru Gupta)**

Director

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**REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE**

The board has adopted and is committed to adopting its obligations under relevant regulations and laws, as well as any relevant best practices relating to corporate governance. The board believes that good governance is voluntary and self-disciplined with the strongest impetus coming from directors and the management itself, and ultimately leads to enhancement of value for all stakeholders. The management and organisation as Kadamb Constructions Limited aims to be progressive, competent and trustworthy creating and enhancing value for stakeholders and customers, while selecting and respecting the best of Indian values in conduct. The board lays significant emphasis on integrity, transparency and accountability.

**1. BOARD OF DIRECTORS****Composition**

The board consists of seven directors, of whom four are non-executive and independent directors.

Details of all directors are given below by category, attendance, total directorships and memberships and chairmanships of board committees.

S. No.	Name of Director	Category	Of board Meetings*		Attended last AGM**	No. of outside Directorship
			Held	Attended		
1.	Mr. Mahesh Kumar Gupta	Executive	10	10	Yes	7
2.	Mr. Gangaram Khandelwal	Independent	10	10	Yes	1
3.	Mr. C. P. Goel	Non-Executive	10	—	Yes	1
4.	Mr. Rajendra Sharma	Independent	10	10	Yes	—
5.	Mr. Bajrang Lal Agarwal	Independent	10	10	No	—
6.	Mr. Raja Mathur	Independent	10	10	No	—
7.	Mrs. Heeru Gupta	Executive	10	10	Yes	1

\*There were 10 meetings held during the year on 23.04.2003, 19.06.2003, 27.06.2003, 19.07.2003, 28.07.2003, 31.07.2003, 04.08.2003, 25.08.2003, 23.10.2003 and on 28.01.2004

\*\*Last Annual General Meeting (AGM) was held on 29th August, 2003 at Corporate Office : 211-212, Shalimar Complex, Church Road, M. I. Road, Jaipur.

**2. AUDIT COMMITTEE**

The Informations regarding the Composition of Audit Committee, no. of meetings attended by the members of Audit Committee are as under :—

S. No.	Name of Directors	Position in Committee	No. of Meetings*	
			Held	Attended
1.	Mr. Ganga Ram Khandelwal	Chairman	5	5
2.	Mr. Raja Mathur	Member	5	5
3.	Mr. Bajrang Lal Agarwal	Member	5	5

There were five meetings held during the year on 10.04.2003, 27.06.2003, 28.07.2003, 23.10.2003, and on 28.01.2004

**3. SHAREHOLDER'S GRIEVANCE COMMITTEE :**

The Committee reviewed the shareholder grievances, their redressal and the share transfers for the year and expressed satisfaction with the same. There is no pending grievance of investor against the company.

**4. REMUNERATION COMMITTEE :**

The information regarding the Composition of Remuneration Committee is as unders :—

S. No.	Name of Directors	Position in Committee
1.	Mr. Bajrang Lal Agarwal	Chairman
2.	Mr. Raja Mathur	Member
3.	Mr. Ganga Ram Khandelwal	Member

There was one meeting of the above Committee on 31.05.2004 which was attended by all three members of the committee.

**5. GENERAL SHAREHOLDER'S INFORMATION :**

1. Date of Book closure : 24.09.2004 to 29.09.2004 (both days inclusive)

2. Date and venue of AGM :

Date : 29.09.2004

Day : Wednesday

Time : 10.30 A.M.

Venue of AGM : Registered Office at 211-212, Shalimar Complex, Church Road, M. I. Road, Jaipur-302001

3. Financial Calendar (tentative and subject to change)

Financial reporting for the first quarter ending June 30, 2004	:	July, 2004
Financial reporting for the second quarter ending Sept. 30, 2004	:	Oct., 2004
Financial reporting for the third quarter ending Dec. 31, 2004	:	Jan., 2005
Financial reporting for the year ending March 31, 2005	:	June, 2005
Annual General Meeting for the year ending March 31, 2005	:	Aug./Sept. 2005



**6. Stock Codes**

The Stock Exchange, Mumbai

ISIN No. for NSDL and CDSL INE 469F01018

The Company has paid the listing fees for the period from 1<sup>st</sup> April, 2003 to 31<sup>st</sup> March, 2004.**7. Distribution of shareholding as on 31<sup>st</sup> March, 2004**

No. of equity shares held	Folios		Share	
	Number	%	Number	%
Upto 5000	200	69.69	42700	1.74
5001-10000	36	12.54	31800	1.30
10001-20000	14	4.88	22600	0.92
20001-30000	4	1.39	10300	0.42
30001-40000	-	-	-	-
40001-50000	-	-	-	-
50001-100000	13	4.53	115400	4.72
100001 and above	20	6.97	2224700	90.90
Total	287	100.00	2447500	100.00

**8. Category of shareholders as on 31<sup>st</sup> March, 2004**

Category	No. of Shares	Voting Strength
<b>A Promoters Holding</b>		
1. Promoters & Relatives (including directors)	2000000	81.72%
Foreign Promoters	Nil	Nil
2. Persons acting in concern#	-	-
Sub Total		
<b>B Non-Promoters Holding</b>	447500	18.28%
3 Institutional Investors	Nil	Nil
b Mutual Funds and UTI	Nil	Nil
Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Governments Institutions)	Nil	Nil
4. Other		
a Private Corporate Bodies	77200	3.15%
b Indian Public (Resident Individuals)	370300	15.13%
c NRI / OCBs	Nil	Nil
d Any other (Please Specify)	Nil	Nil
Sub Total	Nil	Nil
Grand Total	2447500	100.00%

**9. Shareholding of Promoters/Directors their relatives, associate companies officer of the Company pursuant to SEBI Regulations :**

Name	Relation	No. of Shares	% to Total
Shri Mahesh Kumar Gupta	Promoters	378300	15.46%
Smt. Heeru Gupta	Promoters	1061600	43.37%
Smt. Satyawati Gupta	Promoters	85100	3.48%
Mahesh Kumar Gupta (HUF)	Promoters	85000	3.48%
Mansi Gupta	Promoters Relatives	340000	13.89%
Jaipur Sales (P) Ltd.	Associate company	68500	2.80%