

ANNUAL REPORT

1999 - 2000

GRAN OF EXCELLENCE
Report  junction.com



**CERTIFIED
TRUE COPY**
For **KRBL LIMITED**


Chairman & Managing Director



BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR

Anil Kumar Mittal

JOINT MANAGING DIRECTOR

Arun Kumar Gupta

JOINT MANAGING DIRECTOR

Anoop Kumar Gupta

DIRECTORS

Dr. N.K. Gupta

Ashok Chand

AUDITORS

M/s Vinod Kumar Bindal & Co.,
Chartered Accountants,
Shiv Sushil Sadan,
B-2, Vivek Vihar Phase - I,
New Delhi-110 095.

BANKERS

State Bank of India
The Karnataka Bank Ltd.
State Bank of Hyderabad
UTI Bank Ltd.
ABN Amro Bank N.V.

REGISTERED OFFICE

5190, Lahori Gate,
Delhi-110 006.

WORKS

- Village Achreja, Bulandshahar Road
Dadri, Distt. Gautam Budh Nagar-203 307 (U.P.)
- 29/15 - 29/16, Vill. Jindpur, G.T. Karnal Road,
Alipur, Delhi-110 036
- Plot 258-260, Extended Lal Dora,
Alipur, Delhi-110 036
- Survey No. 49/50, Mithi Road,
Adapur, Gandhidham,
Gujarat

**CERTIFIED
TRUE COPY**

For KRBL LIMITED

Anil Kumar Mittal
Chairman & Managing Director



NOTICE

NOTICE is hereby given that the **SEVENTH ANNUAL GENERAL MEETING** of the shareholders of **KRBL LIMITED**, will be held on Thursday, the 28th day of September, 2000 at 10.00 A.M., at The Country Club, Sainik Farms, New Delhi-110 062 to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Accounts of the Company for the year ended 31st March, 2000 and reports of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Anoop Kumar Gupta, Joint Managing Director of the Company who retires by rotation and is eligible for reappointment, and to pass the following resolution :

"RESOLVED THAT Mr. Anoop Kumar Gupta, Joint Managing Director of the Company, who retires by rotation at this meeting, being eligible for reappointment, be and is hereby re-elected as Joint Managing Director of the Company, liable to retire by rotation."

3. To appoint a Director in place of Dr. N.K. Gupta, Director of the Company who retires by rotation and is eligible for reappointment, and to pass the following resolution:

"RESOLVED THAT Dr. N.K. Gupta, Director of the Company, who retires by rotation at this meeting, being eligible for reappointment, be and is hereby re-elected as Director of the Company, liable to retire by rotation."

4. To appoint Auditors and fix their remuneration and to pass the following resolution as an ordinary resolution :

"RESOLVED THAT M/s. Vinod Kumar Bindal & Co., Chartered Accountants, New Delhi be and are hereby appointed as Auditors of the Company for the year 2000-2001 at a remuneration to be fixed by the Board of Directors."

4A. TO CONFIRM INTERIM DIVIDEND AS FINAL DIVIDEND

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION** :

"RESOLVED THAT pursuant to Section 198, 269,

309, 310 and 311, read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to **the revision in remuneration of Mr. Anil Kumar Mittal, Chairman & Managing Director** of the Company effective from 01.12.2000 on the terms & conditions as set out below:

Remuneration

Salary : Not exceeding Rs. 50,000/- per month,

Perquisites : In addition to the above salary, Mr. Anil Kumar Mittal shall be entitled to the following perquisites :

- a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961,
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service,
- c. Encashment of Leave at the end of tenure,
- d. Medical reimbursement, and
- e. Telephone at residence."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Anil Kumar Mittal's office as Chairman & Managing Director, the remuneration and the perquisites set out herein above be paid or granted to Mr. Anil Kumar Mittal as minimum remuneration provided that the total remuneration by way of salary, perquisites and any other allowances shall not exceed the ceiling apart from the perquisites as provided in Section II Part II of Schedule XIII of the said Act or any amendments thereto."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including the salary, perquisites, allowances etc., within such prescribed limit or ceiling without any further reference to the Company in General Meeting, subject however to the provisions of Section 302 of the Companies Act, 1956."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration within the ceiling as provided in Schedule XIII and other applicable sections and provisions, if any, of the Companies Act, 1956 and to do all such acts, deeds, things and matters as may be necessary to give effect to the above resolution."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION** :

"RESOLVED THAT pursuant to Section 198, 269, 309, 310 and 311, read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to **the revision in remuneration of Mr. Arun Kumar Gupta, Joint Managing Director** of the Company effective from 01.12.2000 on the terms & conditions as set out below :

Remuneration

Salary : Not exceeding Rs. 50,000/- per month,

Perquisites : In addition to the above salary Mr. Arun Kumar Gupta shall be entitled to the following perquisites :

- Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961,
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service,
- Encashment of Leave at the end of tenure,
- Medical reimbursement, and
- Telephone at residence."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Arun Kumar Gupta's office as Joint Managing Director, the remuneration and the perquisites set out herein above be paid or granted to Mr. Arun Kumar Gupta as minimum remuneration provided that the total remuneration by way of salary, perquisites and any other allowances shall not exceed the ceiling apart from the perquisites as provided in Section II Part II of Schedule XIII of

the said Act or any amendments thereto."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including the salary, perquisites, allowances etc., within such prescribed limit or ceiling without any further reference to the Company in General Meeting, subject however to the provisions of Section 302 of the Companies Act, 1956."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration within the ceiling as provided in Schedule XIII and other applicable sections and provisions, if any, of the Companies Act, 1956 and to do all such acts, deeds, things and matters as may be necessary to give effect to the above resolution."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION** :

"RESOLVED THAT pursuant to Section 198, 269, 309, 310 and 311, read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to **the revision in remuneration of Mr. Anoop Kumar Gupta, Joint Managing Director** of the Company effective from 01.12.2000 on the terms & conditions as set out below :

Remuneration

Salary : Not exceeding Rs. 50,000/- per month,

Perquisites : In addition to the above salary Mr. Anoop Kumar Gupta shall be entitled to the following perquisites :

- Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961,
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service,
- Encashment of Leave at the end of tenure,
- Medical reimbursement, and



e. Telephone at residence.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Anoop Kumar Gupta's office as Joint Managing Director, the remuneration and the perquisites set out herein above be paid or granted to Mr. Anoop Kumar Gupta as minimum remuneration provided that the total remuneration by way of salary, perquisites and any other allowances shall not exceed the ceiling apart from the perquisites as provided in Section II Part II of Schedule XIII of the said Act or any amendments thereto.”

“RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including the salary, perquisites, allowances etc., within such prescribed limit or ceiling without any further reference to the Company in General Meeting, subject however to the provisions of Section 302 of the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration within the ceiling as provided in Schedule XIII and other applicable sections and provisions, if any, of the Companies Act, 1956 and to do all such acts, deeds, things and matters as may be necessary to give effect to the above resolution.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION** :

“RESOLVED THAT pursuant to Section 198, 269, 309, 310 and 311, read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to **the revision in remuneration of Mr. Ashok Chand, Director** of the Company effective from 01.12.2000 on the terms & conditions as set out below :

Remuneration

Salary : Not exceeding Rs. 40,000/- per month,
Perquisites : In addition to the above salary Mr. Ashok Chand shall be entitled to the following perquisites :

- Contribution to Provident Fund.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service,
- Encashment of Leave at the end of tenure,
- Rent free accommodation subject to the ceiling of Rs. 10,000/- per month,
- Childrens Education Allowance of Rs.100/- per month for two childrens, and,
- Medical reimbursement.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of Mr. Ashok Chand's office as Director, the remuneration and the perquisites set out herein above be paid or granted to Mr. Ashok Chand as minimum remuneration provided that the total remuneration by way of salary, perquisites and any other allowances shall not exceed the ceiling apart from the perquisites as provided in Section II Part II of Schedule XIII of the said Act or any amendments thereto.”

“RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including the salary, perquisites, allowances, etc., within such prescribed limit or ceiling without any further reference to the Company in General Meeting, subject however to the provisions of Section 302 of the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration within the ceiling as provided in Schedule XIII and other applicable sections and provisions, if any, of the Companies Act, 1956 and to do all such acts, deeds, things and matters as may be necessary to give effect to the above resolution.”

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION** :

“RESOLVED THAT Consent of the Company be and is hereby accorded to the Board of Directors

of the Company to delist the shares from the Stock Exchange Ahmedabad."

"RESOLVED FURTHER THAT Mr. Anoop Kumar Gupta, Joint Managing Director of the Company be and is hereby authorised to do all necessary acts & deeds as may be required to give effect to the above resolution on behalf of the Company."

**By ORDER OF THE BOARD
 For KRBL LIMITED**

Place : Delhi

Date : 24.08.2000

**ANOOP K. GUPTA
 JOINT MANAGING DIRECTOR**

NOTES :

**IN DEFERENCE TO GOVT. POLICY, NO GIFTS
 WILL BE DISTRIBUTED AT THE A.G.M.**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF ON A POLL ONLY AND THE PROXIES SHALL NOT HAVE THE RIGHT TO SPEAK AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxy forms should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business set out above is annexed hereto.
3. As per the decision of SEBI, trading of Equity Shares of the Company would be compulsory in the dematerialised form w.e.f. 28.08.2000.
4. All instructions regarding change of address, nomination, power of attorney etc. should be given directly to their Depository Participants and the Company will not entertain any such requests directly from shareholders.
5. Members are requested to quote their Folio Numbers in all their correspondence with the Company.
6. Members desirous of having any information regarding accounts and documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Sunday, between 11.00 A.M. to 1.00 P.M. upto the date of

the Annual General Meeting.

7. Members desiring any information as regards the Accounts are requested to write to the Head Office at least 7 days before the date of the meeting, so as to enable the management to keep the information ready at the meeting.
8. Members are requested to bring their copies of the Annual Report to the meeting.
9. Members/Proxies are requested to bring with them the attendance slip and hand over at the entrance duly signed by them.
10. The Register of Members and Share Transfer Books of the company will remain closed from Tuesday, the 26th September, 2000 to Thursday, the 28th September, 2000 (both the days inclusive).

ANNEXURE TO THE NOTICE

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

Pursuant to Section 173 of the Companies Act, 1956 the following Explanatory Statement sets out the material facts relating to Item Nos. 5 to 9 mentioned under the heading SPECIAL BUSINESS :

ITEM NO. 5, 6, 7 & 8

The Shareholders in their meeting held on 25th September, 1999 appointed Mr. Anil Kumar Mittal as Chairman & Managing Director and Mr. Arun Kumar Gupta and Mr. Anoop Kumar Gupta as Joint Managing Directors of the Company for a period of 5 years at a remuneration of Rs. 30,000/- per month apart from other perquisites. Mr. Ashok Chand was also appointed in that meeting as Director of the Company on a remuneration of Rs. 27,000/- per month apart from other perquisites.

Keeping in view of the contribution in the growth of the Company, profitability, their experience and expertise as also the increased responsibilities to meet the challenges of competition, the Board of Directors has decided to recommend for the approval of Shareholders the revision of remuneration as stated in the resolution w.e.f. 01.12.2000.

Mr. Anil Kumar Mittal, Chairman & Managing Director and Mr. Arun Kumar Gupta and Mr. Anoop Kumar Gupta, Joint Managing Directors and Mr. Ashok Chand Director of the Company are interested in the proposed resolutions to the extent of remuneration payable to them. No other director is concerned or



interested in the proposals.

ITEM NO. 9

As you are aware that the shares of your Company are listed in the following Stock Exchanges :

1. The Delhi Stock Exchange Association Ltd. (Regional Stock Exchange),
2. The Stock Exchange Mumbai, and
3. The Stock Exchange Ahmedabad.

Since the day of listing the shares have not been traded in the Stock Exchange Ahmedabad. Every year your Company has to pay Annual Listing fee

without any benefit to the Shareholders. It is therefore, decided by the Board of Directors to delist the shares from the Stock Exchange, Ahmedabad.

Board of Directors recommend the said resolution for your approval.

None of the Directors is concerned or interested in the said resolution.

**By ORDER OF THE BOARD
For KRBL LIMITED**

**ANOOP K. GUPTA
JOINT MANAGING DIRECTOR**

Place : Delhi
Date : 24.08.2000

