

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		

# KAISER PRESS LIMITED

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Fifth Annual Report  
1997-98

**BOARD OF DIRECTORS**

Homi R Patel                      Chairman  
Jehangir R Patel                Managing Director  
B L Arora  
L V Gadgil

**AUDITORS**

B B Shah & Associates  
Chartered Accountants  
103-Rajguru Apt. Baburao Parulekar Road  
Dadar West  
Bombay 400028

**BANKERS**

Bank of India  
Shamrao Vithal Co-operative Bank Ltd  
Union Bank of India

**REGISTERED OFFICE**

Saroosh Bldg, 2nd floor  
251/253 Dr D N Road  
Fort, Mumbai 400001

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## FIFTH ANNUAL REPORT 1997-98

Notice is hereby given that the FIFTH ANNUAL GENERAL MEETING of the members of KAISER PRESS LIMITED will be held on Saturday 19th September 1998 at 10 a.m. at the Registered Office of the Company, Saroosh Building, 2nd floor, 251, Dr. D N Road, Fort, Mumbai 400 001, to transact the following business:-

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 1998, the Balance sheet as at that date and the Reports of the Directors and the Auditors.
2. To appoint a Director in place of Mr. B. L. Arora who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. L. V. Gadgil who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE REGISTER OF MEMBERS AND SHARE TRANSFERS BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM THE 12TH SEPTEMBER 1998 TO 19TH DAY OF SEPTEMBER 1998 (BOTH DAYS INCLUSIVE).
3. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.

By Order of the Board

Jehangir R. Patel  
Managing Director

Registered Office:  
Saroosh Building, 2nd floor  
251/253, Dr D N Road  
Fort, Mumbai 400001

Dated: June 30, 1998

**DIRECTORS' REPORT**

To the Members

Your Directors present the fifth Annual Report with the Audited Accounts of the Company for the year ended March 31, 1998.

**FINANCIAL RESULTS :**

	1997-98 (Rs)	1996-97 (Rs)
Sales & other Income	3,41,05,064	1,52,16,474
Profit before Taxation	11,17,499	63,949
Provision for Taxes	1,20,000	—
Profit after Tax	9,97,499	63,949
Less: Short Provision of Tax earlier years	83	—
Add: Excess provision of Depreciation related to previous year	—	4,15,541
Profit Brought forward from Previous year	6,09,615	1,30,125
Less: Transfer to General Reserve	1,00,000	—
Balance carried to Balance Sheet	15,07,031	6,09,615

**OPERATING PERFORMANCE :**

The operation of the Company for the year under review were satisfactory under the prevailing circumstances although far from the projections made earlier, which was mainly due to delayed implementation of the project. As such the sales Turnover for the year has increased from Rs. 1,47,41,965.93 in the previous year to Rs. 3,37,49,861.00 in the current year. However due to competitive on value addition and reduced the profitability was not upto expectations. Your Directors are hopeful of better performance in the ensuing year.

**DIVIDEND :**

The directors of the Company don't recommend any dividend for the year ended 31st March 1998

**STATUTORY DISCLOSURE OF PARTICULARS CONSERVATION OF ENERGY. TECHNOLOGY ABSORPTION.**

The particulars required to be stated under The Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 as related to Conservation of Energy, Technology Absorption is not applicable to the activities carried on by the Company.

**FOREIGN EXCHANGE EARNINGS & OUTGOINGS :**

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

**FIXED DEPOSITS :**

During the year, the Company has not accepted any deposits under section 58-A of the Companies Act 1956.

**PERSONNEL/EMPLOYEES :**

The Company has no employee in respect of whom the information as per section 217 (2A) of the Companies Act 1956 read with the Companies (Particulars of Employees) rules, 1975, is required to be given.

**DIRECTORS :**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. B.L. Arora and Mr. L.V. Gadgil retire by rotation at the ensuing Annual General Meeting.

They are eligible for re-appointment.

**AUDITORS :**

The auditors M/s B.B. Shah & Associates, Mumbai, Chartered Accountants and Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment. Members are requested to consider their re-appointment and fix their remuneration for the financial year ending March 31, 1999.

For and on behalf of the Board

**JAHANGIR R PATEL**  
MG. DIRECTOR

**B. L. ARORA**  
DIRECTOR

**L. V. GADGIL**  
DIRECTOR

**AUDITORS' REPORT**

To

The Directors of  
**M/s. KAISER PRESS LIMITED.**

We have audited the attached Balance Sheet of **KAISER PRESS LIMITED**, as at 31st March, 1998 together with the Profit and Loss Account of the Bombay Branch for the year ended on that date, annexed thereto, and report that :-

As required by the manufacturing and other companies (Auditor's Report) order, 1988 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, we annexe hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the annexure referred to in paragraph 1 above we state that :-

1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Bombay branch audit.

2) In our opinion, proper books of accounts as required by the law have been maintained by the Branch, so far as appears from our examination of the Books.

3) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts ;

4) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view :-

(a) In the case of the Balance Sheet, of the state of affairs of the branch as at 31st March, 1998 and

(b) In the case of Profit and Loss Account, of the Profit of the Company for the year ended on that date.

for **B.B. SHAH & ASSOCIATES**  
Chartered Accountants,

**BIPIN B. SHAH**  
( Partner )

PLACE : MUMBAI  
DATED :30th, June 1998.

**ANNEXURE TO THE BRANCH AUDITOR'S REPORT.**

(Referred to in Paragraph 1 of our report of even date)

1) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets. The Fixed Assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.

2) None of the fixed assets have been revalued during the year.

3) Physical verification has been conducted by the management at reasonable intervals during the year in respect of finished goods. In respect of stock lying with third parties, these have been substantially confirmed by them.

4) In our opinion and according to the information and explanations given to us, the procedure of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the Branch and the nature of its business.

5) The discrepancies noticed on verification between the physical stocks and book records were not material in relation to the operation of the Company and the same have been properly dealt with in the books of accounts.

6) In our opinion, the valuation of Stocks is fair and proper in accordance with the normally accepted accounting principles.

7) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and/or from the Companies under the same management within the meaning of section 370 (1B) of the Companies Act, 1956.

8) The Company has not granted any loans secured and unsecured, to the parties listed in the register maintained under section 301 of the Companies Act, 1956. As per the information and explanation given to us with regard to interest free unsecured Loans granted by the Company to the Companies under the same management as defined under section 370 (1-B) of the Companies Act, 1956 we report that the other terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.

9) The parties to whom advances in the nature of loans and deposit have been given are generally repaying the principal amount as per stipulations wherever made.

10) In our opinion and according to the information and explanations given to us, there are generally adequate internal control procedures commensurate with the size of