

# KAKATIYA TEXTILES LIMITED

## HYDERABAD

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CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
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FIFTEENTH ANNUAL REPORT  
1996-97



**KAKATIYA TEXTILES LIMITED**

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**BOARD OF DIRECTORS**

Shri K. Sudheesh	Managing Director
Shri T.V. Surya Prasad	Joint Managing Director
Shri K.V.P. Basaveswara Rao	Director
Shri R. Ramachandra Rao	Director
Shri G. Bhavani	Director
Shri V. Ramachandra Rao	Director
Shri E. Ramakrishna	Director
Shri B.S. Balasubramanyam (Alternate Director to Shri E. Ramakrishna)	Director
Shri A.K. Dutt Mazumder (Nominee Director of IIBI)	Director
Shri K. Narayana Rao (Nominee Director of APSFC)	Director
Shri J.M. Girglani (Nominee Director of APIDC)	Director

**REGISTERED OFFICE & MILLS**

Post Box No. 002,  
Nallabandagudem - 508 206,  
Kodad Mandal, Nalgonda District.

**CORPORATE OFFICE**

6-3-1090/C/1/A/101, 'Lovely Mansion'  
Raj Bhavan Road, Somajiguda,  
Hyderabad - 500 082.

**SHARE TRANSFER AGENTS**

M/s. Beekay Software  
Consultants Ltd.,  
106, Divya Shakti Complex,  
Ameerpet, Hyderabad - 500 016.  
Andhra Pradesh.

**AUDITORS**

M/s G.P. ASSOCIATES  
Chartered Accountants,  
105, Divya Shakti Complex,  
Ameerpet, Hyderabad - 500 016.  
Andhra Pradesh.

**BANKERS**

Andhra Bank  
State Bank of India

## Fifteenth Annual Report



## NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of Equity Share Holders of the Company will be held on Friday 29th August, 1997 at 3.30 P.M at Registered Office i.e., Nallabandagudem - 508 206, Kodad Mandal, Nalgonda District, Andhra Pradesh to transact the following business.

## ORDINARY BUSINESS:

1. To receive and adopt the Balance Sheet as at 31st March 1997 and the Profit and Loss Account for the year ended on that date, the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. E. Ramakrishna who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. K.V.P. Basaveswara Rao who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED that the present Auditors, M/s.G.P. Associates, Chartered Accountants, be and is hereby reappointed as Auditors of the Company to hold office from conclusion of this meeting until the conclusion of next Annual General Meeting at such remuneration as may be determined by the Board of Directors".

By order of the Board,  
for KAKATIYA TEXTILES LIMITED

K.SUDHEESH  
MANAGING DIRECTOR

PLACE: HYDERABAD

DATE : 26.06.1997

Regd. Off : Post Box No. 002,  
Nallabandagudem - 508 206,  
Kodad Mandal, Nalgonda District.

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS TO BE VALID SHALL BE LODGED WITH THE COMPANY'S CORPORATE OFFICE: i.e. 6-3-1090/C/1/A/101, RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Member's and Share Transfer books of the Company will remain closed from 27th August, 1997 to 29th August, 1997 (both days inclusive) :
3. The Members are requested to intimate any change in their address quoting their Registered Folio Number.
4. The Members are requested to bring Annual Report along with them at the time of Annual General Meeting and are also requested to send their queries, to corporate office if any, on the adoption of accounts well in advance so as to enable to place relevant records and information at the time of Annual General Meeting.

**KAKATIYA TEXTILES LIMITED****DIRECTORS' REPORT**

Dear Members,

Your Directors herewith submit the Fifteenth Annual Report for the year ended 31st March, 1997 together with the Balance Sheet as at 31st March, 1997 and the Profit & Loss Account for the year ended on that date.

**FINANCIAL RESULTS:**

	(Rs. in lakhs)	
	1996-97	1995-96
1. Sales	1544.47	1568.73
2. Other Income	18.36	9.09
3. Total Expenditure	1374.25	1362.97
4. Gross Profit before Interest and Depreciation	188.58	214.85
5. Interest	178.43	144.43
6. Depreciation	56.36	52.70
7. Provision for Tax	-	-
8. Net Profit / (Loss)	(46.21)	17.72

**PERFORMANCE IN RETROSPECT:**

During the year under review, the Company has made a turnover of Rs.1544.47 lakhs and could not achieve the anticipated targets. This is due to continuous power fluctuations, high power costs, interest burden and several other negative factors prevailing in the Textile Industry.

**FUTURE OUTLOOK & EXPANSION:**

Your Directors are trying to overcome these problems in a systematic way to make the Company turnaround. The company is also trying for direct exports as the product is well accepted in the export market and to earn better margins.

Your Company has already installed another 2016 Spindles during the year 1997-98, with this total spindleage increased to 18144.

**DIRECTORS:**

Mr. E.RamaKrishna and Mr. K.V.P. Basaveswara Rao Directors retire by rotation at Fifteenth Annual General Meeting and being eligible offer themselves for reappointment.

**AUDITORS:**

M/s.G.P. Associates, Chartered Accountants retire at the conclusion of the Annual General Meeting and are eligible for reappointment.

**PUBLIC DEPOSITS:**

The Company has accepted Fixed Deposits and Deposits that are outstanding as on 31.03.1997 amounted to Rs.36.67 Lakhs and no amount has become overdue as on date.

**PERSONNEL:**

Employee relations remained cordial during the year under review. The Directors place on record their sincere appreciation of the contribution made by the employees of the company at all levels. Information Pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended is NIL.

**ADDITIONAL INFORMATION:**

Information pursuant to Section 217(1) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is annexed herewith.

**ACKNOWLEDGEMENTS:**

The Directors have pleasure in recording their appreciation for the assistance extended to the Company by Financial Institutions, viz I.I.B.I., A.P.I.D.C., A.P.S.F.C., and Company's Bankers i.e., Andhra Bank and State Bank of India. Your Directors would like to thank all the Shareholders and Staff of the Company for their continued support to this Company.

For and on behalf of the Board of Directors  
for KAKATIYA TEXTILES LIMITED

K. SUDHEESH  
MANAGING DIRECTOR

Place : Hyderabad  
Date : 26.06.1997.