



KALINDEE

15th
ANNUAL REPORT
1998-99

KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED

Regd. Office : "Silver Oak",
C-4, Sawai Jai Singh Highway, Bani Park, Jaipur-302 016

Board of Directors

Shri R.D. Sharma	Chairman cum Managing Director
Shri S.D. Sharma	Wholetime Director
Shri Arvind Gemini	Wholetime Director
Shri S.P. Sharma	Wholetime Director
Shri R. Narasimhan	Director
Shri K.V. Krishnamurthy	Director
Dr. Niraj Kumar Singh	Director
Shri Raj Kumar	Director
Shri M.L. Mehta	Director

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1. AUDITORS	M/s R.K. Gurwala & Co., Chartered Accountants, Jaipur
2. SECRETARIAL CONSULTANTS	M/s V.M. & Associates Company Secretaries, Jaipur
3. BANKERS	IDBI Bank Ltd. Bank of India

REGD. OFFICE

"Silver Oak", C-4, S.J.S. Highway,
Bani Park, Jaipur-302 016

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NOTICE

NOTICE is hereby given that 15th Annual General Meeting of the Members of KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED will be held on Saturday, the 30th October, 1999 at 10.00 A.M. at The Raj Palace, Outside Zorawar Singh Gate, Amer Road, Jaipur-302002 to transact the following business :-

A. ORDINARY BUSINESS :

Item No. 1 To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999; Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors' and Auditors thereon.

Item No. 2 To appoint a Director in place of Shri S.D. Sharma, who retires from office by rotation and being eligible, offers himself for reappointment.

Item No. 3 To appoint a Director in place of Shri S.P. Sharma who retires from office by rotation and being eligible, offers himself for reappointment.

Item No. 4 To appoint Auditors and to fix their remuneration and in connection there with to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the retiring Auditors M/s R.K. Gurwala & Co., Chartered Accountants, Jaipur from whom certificate pursuant to section 224 (1-B) of the Companies Act, 1956 has been received, be and are hereby reappointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors of the Company."

B. SPECIAL BUSINESS

Item No. 5 To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:

"RESOLVED THAT Shri Raj Kumar, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 to hold office upto the date of this Annual General

Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

Item No. 6 To consider and if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:

"RESOLVED THAT Shri M.L. Mehta, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 to hold office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Item No.7 "RESOLVED THAT in continuation of the resolution passed in 14th Annual General Meeting held on 30th December, 1998 and subject to the approval of Central Government pursuant to section 214 the consent be and is hereby accorded to Shri Arvind Kumar Gemini, to continue as whole time Director holding place of profit under the Company, (he being a relative of Shri R.D. Sharma, Chairman cum Managing Director of the Company) with effect from 1st April, 1999 as per the term and conditions mentioned in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary steps to give effect to this resolution."

30th September 1999
Regd. Office :
'Silver Oak', C-4,
Jaisingh Highway,
Bani Park, Jaipur-302 016

By the order of the Board
R.D. Sharma

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48

HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of the business under Items 5 to 7 above, are annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 29th Oct., 1999 to 30th Oct., 1999 (both days inclusive).
4. All documents referred to in the Notice and Explanatory Statements are open For inspection at the Registered Office of the Company during office hours on all days except Saturdays, Sundays and Public Holidays; between 11 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

ANNEXURE TO THE NOTICE**Explanatory statement pursuant to Section 173 of the Companies Act, 1956.**

Item No. 5 Shri Rajkumar was appointed as an Additional Director of the Company with effect from 29th April, 1999 pursuant to section 260 of the Companies Act, 1956 and he holds office upto the date of this Annual General Meeting. A notice together with the requisite deposit as required under Section 257 of the Companies Act, 1956 has been received from a member proposing the appointment of Shri Rajkumar as a Director of the Company at the ensuing Annual General Meeting of the Company.

The Board of Directors of the Company consider the appointment of Shri Raj Kumar, as a Director of the Company, beneficial and in the interest of the Company by availing guidance and advice of Shri Raj Kumar and accordingly recommends his appointment as Director of the Company,

None of the Directors of the Company except Shri Raj Kumar is in any way concerned or interested in the resolution.

Item No. 6 Shri M.L. Mehta was appointed as an Additional Director of the Company with effect from 26th July, 1999 pursuant to section 260 of the

Companies Act, 1956 and he holds office upto the date of this Annual General Meeting. A notice together with the requisite deposit as required under Section 257 of the Companies Act, 1956 has been received from a member proposing the appointment of Shri M.L. Mehta as a Director of the Company at the ensuing Annual General Meeting of the Company.

The Board of Directors of the Company consider the appointment of Shri M.L. Mehta, as a Director of the Company, beneficial and in the interest of the Company by availing guidance and advice of Shri M.L. Mehta and accordingly recommends his appointment as Director of the Company,

None of the Directors of the Company except Shri M.L. Mehta is in any way concerned or interested in the resolution.

Item No.7 Shri Arvind Kumar Gemini was appointed as whole time Director of the Company with effect from 01.01.1999 on a remuneration of Rs.18000-1800-27000. The appointment was approved by the Company in the General Meeting held on 30th December, 1998.

The perquisites payable by the Company to Shri Arvind Kumar Gemini added with salary and allowances would exceed Rs. 20000/- being the ceiling prescribed under section 314 and approval of members and Central Government is also required to be sought for the continuance of holding place of profit (whole time Directorship) u/s 314.

Shri R.D. Sharma Chairman cum managing Director is relative of Shri Arvind Kumar Gemini and none of the Directors except Shri Arvind Kumar Gemini and Shri R.D. Sharma is interested in the resolution.

Your Directors recommends the resolution for your approval.

30th Sept., 1999
Regd. Office:
'Silver Oak', C-4
Jai Singh Highway,
Bani Park, JAIPUR

By the Order of the Board
R.D. Sharma
Chairman cum Managing Director

DIRECTORS' REPORT

To,

The Members

Your Directors have pleasure in presenting the Company's 15th Annual Report together with the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 1999.

Financial Results	31.03.99 (Rs.)	31.03.98 (Rs.)
Turnover	32,78,71,313	23,10,02,027
Other Income	30,09,838	24,92,489
Profit before Dep. & Tax	2,17,90,858	1,96,26,059
Less: Depreciation	31,66,018	26,52,974
Profit before Tax	1,86,24,840	1,69,73,085
Less: Provision for tax	57,00,000	58,00,000
Less: Prior Period Adj.	(-) 77,70,883	(-) 14,49,305
Profit after Tax	51,53,957	97,23,780
Surplus Available for appropriation	51,53,957	97,23,780
Appropriations:		
General Reserve	10,00,000	10,00,000
Balance Carried over to Balance Sheet	41,53,957	87,23,780

OPERATIONS:**Signalling & Telecommunication Division:**

During the year under report, Signalling & Telecom. Division of your company did the works worth Rs. 1429.87 lacs.

Civil Division:

Civil Engineering Division has successfully completed its Seventh year. During the year under Report, Civil Division has made a contribution of Rs. 1848.84 Lacs in the total receipt of the Company.

FUTURE PLANS:

1. Your company has already diversified into Railway Track works and made a remarkable progress of Completing 450 Kms. of Gauge Conversion. At Mumbai Port Trust the "Yard Remodelling work" on total turnkey is nearing completion. Now the company is quoting for Malaysian Railway Track work and have surveyed the area. The scope of work in Malaysia for Railway Track is quite sizable and your company will definitely achieve some success in getting these works.

2. In Association with IRCON, your company is bidding for "Quadruple Gauge" work in Bangladesh for 200 Km. which also includes signalling work and hopes to get this job in near future.
3. Your company submitted a bid for "Train Describer System" for Central Railway in association with WAUGHAN HARMON of UK & USA and has been qualified for the same. Commercial Bid will be opened in the month of November, 99 and the size of the Contract is Rs. 60 Crores.
4. With the advent of Liberalisation Policy of the Government, numerous multinational groups are entering the Indian Soil in various segments. Invariably, the projects of these groups need either Railway sidings or Optic Fibre based Communication System or both. In response to queries received, deliberations are at an advance stage and your company hopes to succeed in getting sizable works.

FIXED DEPOSITS:

The company has neither invited nor availed any fixed deposits during the year under review.

DIVIDEND:

Due to the impending tax liability of Year 1994-95 (search year) amounting to Rs. 77 Lacs which has affected the disposable surplus of the company very badly, your directors do not recommend any payment of dividend for the year 1998-99.

Y2K COMPLIANCE:

The entire hardware and software applications and systems have been tested for Y2K compliance and meet the standard prescribed for the same.

DIRECTORS:

Shri S.D. Sharma and Shri S.P. Sharma retire by rotation and being eligible, offer themselves for re-appointment. The Board recommends reappointment of Shri S.D. Sharma and Shri S.P. Sharma.

PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, in respect of employees who were in receipt of remuneration of Rs. 6,00,000/- or more per year or Rs. 50,000/- or more per month where employed for a part of the year, are as per annexure-I.