

KAPIL COTEX LIMITED

Consignment Agents of :
M/s. CENTURY ENKA LTD. BOMBAY

354, Kalbadevi Road, Bombay - 400 002
Phones : 206 55 73, 206 82 27

NOTICE

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of the Company will be held

at: 354, Kalbadevi Road, Kalyan Bhuvan, Mumbai- 400002.

on: Monday, September 28, 1998 at 11 a.m.

to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1998 and Profit & Loss Account for the year ended on that date and Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Shri Rajendra Kumar Mohta who retires by rotation, but being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Kailash Singhania who retires by rotation, but being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 25, 1998 to Monday, September 28, 1998 (both days inclusive).

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CERTIFIED TRUE COPY

For Kapil Cotex Limited.

G. J. Mohl

Director

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3. Members are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.

By order of the Board,

D. J. Mohl

Director.

Mumbai, Dated August 25, 1998.

Regd. Off.:

354, Kalbadevi Road,
Kalyan Bhuvan, Mumbai- 400002.

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For Kapil Cotex Limited.

D. J. Mohl

Director

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DIRECTORS' REPORT TO THE MEMBERS

Your Directors present before you the Fourteenth Annual Report and the Audited Accounts of the Company for the year ended 31st March, 1998.

Financial Results:

The financial results of the Company are summarised as under :

	Rs. in Lakhs	
	Current Year 1997-98 -----	Previous Year 1996-97 -----
Sales and other Income	62.66 =====	58.64 =====
Profit before Depreciation	2.84	2.14
Less: Depreciation	0.48 -----	0.24 -----
Profit before Tax	2.36	1.90
Less: Provision for tax	0.83 -----	0.82 -----
Profit after tax	1.53	1.08
Add: Balance B/F from last year	3.18 -----	4.07 -----
	4.71	5.15
Less: Income-tax adjustment of earlier year	0.13 -----	1.97 -----
Balance transferred to Balance Sheet	4.58 =====	4.70 =====

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D. Id Mohl

Director

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Conservation of Energy, Foreign Technology, Foreign Exchange Earnings & Outgo:

During the year the Company had strict control on wasteful electrical consumption. Lights and powers were switched off whenever not necessary.

The Company does not need any technology for its existing business.

There was no foreign exchange earning or outgo during the year under report.

Directors:

Shri Rajendra Kumar Motta and Shri Kailash Singhania, Directors of the Company would retire by rotation at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

Employees:

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

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For Kapil Cotex Limited

D. Id Mohl

Director