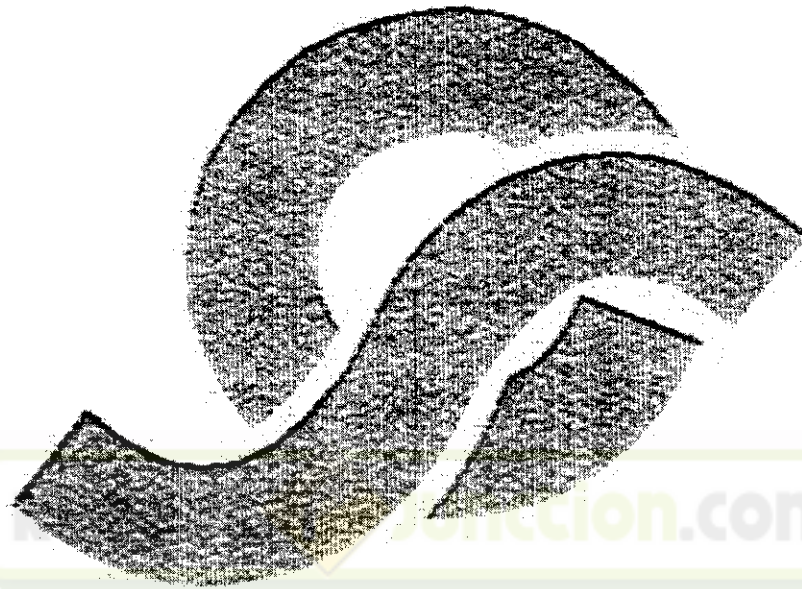




# **SCANA COLOR (INDIA) LIMITED**



*22nd*  
*Annual Report 1998-99*

**22ND ANNUAL REPORT 1998-99**

**BOARD OF DIRECTORS :** Smt. Sushila Devi Birla,  
Chairperson.  
Smt. Nandita Damani  
Managing Director.,  
Shri S.K.Saksena  
Shri Ajay Daga  
Shri Kamal Lakhota  
Shri Navkesh Batra  
Shri Ashok Kela

**AUDITORS :** M/s. Dosi & Jain  
Chartered Accountants.


**BANKERS :** Central Bank of India

**REGISTERED OFFICE :** 125, T.V. Industrial Estate  
Opp. Hind Cycle,  
Pandurang Budhkar Marg,  
Worli, Mumbai 400 025  
INDIA.  
www.scanacolor.com

**REGISTRARS AND SHARE  
TRANSFER AGENT** System Support Services  
209, Shivai Industrial Estate  
89, Andheri Kurla Road,  
Sakinaka, Andheri (E)  
Mumbai 400 072.

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S C A N A C O L O R  I N D I A  L I M I T E D	<b>NOTICE OF ANNUAL GENERAL MEETING</b>	
	NOTICE is hereby given that the 22nd Annual General Meeting of the Shareholders of Scana Color (India) Limited will be held at 110, T.V. Industrial Estate, Opp Hind Cycle, Pandurang Budhkar Marg, Worli, Mumbai 400 025 on Wednesday September 29th, 1999 at 11.30 a.m. to transact the following Business.	
	<b>1) ORDINARY BUSINESS</b>	
	1. To receive, consider and adopt the Profit & Loss Account for the year ended March 31, 1999, the Balance Sheet as at that date and the Reports of Directors and Auditors thereon.	
	2. To appoint a Director in place of Shri Ashok Kela who retires by rotation and being eligible, offers him self for reappointment.	
	3. To appoint a Director in place of Shri Ajay Daga who retires by rotation and being eligible, offers him self for reappointment.	
	4. To reappoint Auditors M/s. Dosi & Jain Chartered Accountants, from the conclusion of this AGM until the conclusion of the next AGM.	
	<b>2) SPECIAL BUSINESS</b>	
	1. To consider and, if thought fit, to pass the following Resolution, with or without modification(s), as a "Special Resolution" "Resolved that subject to the guidelines and circulars as issued by the Securities and Exchange Board of India (SEBI) and listing Agreement of stock exchanges as revised in this regard, the consent of the Company be and is hereby granted for delisting of equity shares from the Stock Exchange, Ahmedabad".	
	2. To consider and, if thought fit, to pass the following Resolution with or without modification(s), as a "Special Resolution" "Resolved that subject to the guidelines and circulars as issued by the Securities and Exchange Board of India (SEBI) and listing Agreement of stock exchanges as revised in this regard, the consent of the Company be and is hereby granted for delisting of equity shares from the Stock Exchange, Hyderabad."	
By Order of the Board of Directors For Scana Color (India) Limited		
Place : Mumbai Dated : 6th September, 1999		
Smt. NANDITA DAMANI (Managing Director)		
		

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**NOTES:**

- (a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
- (b) The Register of Members and Transfer Books of the company will be closed from Monday, September 21, 1999 to Saturday, September 29, 1999 both days inclusive.
- (c) Members are requested to immediately intimate to the Company any change in their address as registered with Company, mentioning the Pin Code number.
- (d) Members who hold shares in identical order of name in more than one Folio, are requested to write to the Company to enable consolidation of their holding in one Folio.
- (e) Members are requested to intimate to the company details, if any, required in relation to this Annual Report at least 7 (seven) days before the meeting to enable the Management keep the information ready at the meeting.
- (f) All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting, except on Sunday and other Holidays.
- (g) A member or his proxy is requested to produce at the entrance of the Meeting Hall Admission Slip forwarded to the Members duly completed and signed by the Member in accordance with the specimen signature registered with the Company. Xerox copy/torn Admission Slip will not be accepted at the entrance of the Meeting Hall.
- (h) Members are requested to bring their copies of the Annual Report at the meeting.

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

1. Delisting of shares of the company from the Ahmedabad Stock Exchange.

The Company proposes to delist its securities i.e. Equity shares of the Company from the Ahmedabad Stock Exchange as per the guidelines and subject to fulfillment of conditions of circular No. SMDRP/CIR-14/98 dated 29<sup>th</sup> April 1998 of Securities and Exchange Board of India (SEBI). The delisting of securities is proposed because the shares of the Company have negligible trading on this stock exchange and so shareholders in the region where this stock exchange is located are not enjoying any benefit of listing on this exchange. However, the company shall continue to list its securities at the Stock Exchange, Mumbai. With on line trading in its securities offered by BSE at other cities also, there shall not be any difficulty to member in this region.

None of the Directors of the Company is any way concerned or interested in this Resolution.

2. Delisting of shares of the company from the Hyderabad Stock Exchange.

The Company proposes to delist its securities i.e. Equity shares of the Company from the Hyderabad Stock Exchange as per the guidelines and subject to fulfillment of conditions of circular No. SMDRP/CIR-14/98 dated 29<sup>th</sup> April 1998 of Securities and Exchange Board of India (SEBI). The delisting of securities is proposed because the shares of the Company have negligible trading on this stock exchange and so shareholders in the region where this stock exchange is located are not enjoying any benefit of listing on this exchange. However, the company shall continue to list its securities at the Stock Exchange, Mumbai. With on line trading in its securities offered by BSE at other cities also, there shall not be any difficulty to member in this region.

The Board recommend the special resolution No. 2 for approval of the Shareholders.

None of the Director of the Company is any way concerned or interested in this Resolution.

By Order of the Board of Directors

For Scana Color (India) Ltd.

Place : Mumbai

Dated : 6th September, 1999

Smt. NANDITA DAMANI  
Managing Director

S C A N A C O L O R I N D I A L I M I T E D	<b>DIRECTORS' REPORT,</b>		
	<b>TO THE MEMBERS</b>		
	Your directors hereby present the Twenty Second Annual Report with the Audited Accounts for the year ended 31 <sup>st</sup> March, 1999.		
	<b>1. Financial Results</b>		(Rs.in '000s)
		<b>Current Year</b>	<b>Previous year</b>
	Profit before depreciation & interest	1136	4459
	Less: Depreciation	4379	4156
	Interest	1144	1173
	Profit/(Loss) before tax	(4387)	(870)
	Provision for tax	-	-
	Profit/(Loss) after tax	(4387)	(870)
	Income Tax paid for earlier years	(517)	-
	Add: Balance B/F from previous year	(1763)	(893)
	Loss carried to Balance Sheet	(6667)	(1763)
	<b>2. Year in retrospect</b>		
	The alround slow down in the economy has adversely affected the performance of your company. The pre-press industry has undergone major technological changes during the year and consequently the capital cost for setting up pre-press house has reduced drastically. This has resulted in increased competition, reduction in rates for processing and unmet targets.		
	During the year, the Company started export activities of printing material on trial basis and during the month of March 1999 Company has exported printed material of Rs.0.68 lacs and we have accepted bulk export orders during the current year.		
	The equity shares of the company at Ahmedabad & Hyderabad Stock Exchange are being delisted due to non-trading in these exchanges.		
	<b>3. Y2K Compliance</b>		
	The Company has initiated steps to make systems Y2K compliant by end November 1999. Contingency plan is being instituted to deal with unforeseen Y2K problems		
	<b>4. Dividend</b>		
	Your Directors do not recommend any dividend to view of loss incurred during the year ended 31 <sup>st</sup> March 1999		
	<b>5. Energy Conservation</b>		
	The Company has taken effective steps to minimize power and fuel consumption at their unit.		
	<b>6. Technology absorption</b>		
	No technology was imported by the company during the year under review.		
	<b>7. Research and Development</b>		
	The Management of the company keeps itself abreast of the latest changes in this field by visiting the factories of the machinery manufacturers abroad as well as attending Trade Fairs from time to time.		
	<b>8. Foreign Exchange Earning and Outgoing.</b>	(Rs.)	
	Foreign Exchange Earnings:		
	Export of Printed Material	67515	
	Foreign Exchange Outgo		
	Imported Raw material	1293774	
	Membership & Subscription	9819	
	Travelling Expenses	441436	

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**9. Particulars of employees**

As no employee is covered under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees Rules, 1975), the relevant information is not applicable.

No provision is made by the company in respect of gratuity and leave salary payable to employees, as the same will be accounted in the year of payment.

**10. Deposit**

The company has not accepted any deposit from the public during the year under review.

**11. Directors**

Smt. Nandita Damani and Shri Kamal Lakhotia, Directors of the company retire from the Board of Directors and being eligible offer themselves for re-appointment.

**12. Auditors**

M/s. Dosi & Jain Chartered Accountants, Statutory Auditors of the company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

**13. Acknowledgements**

Your directors wish to place on record their appreciation to Central Bank of India for their continued support from time to time. Further the directors wish to thank the employees of the company without which it would not have been possible to run the company. The directors expect to receive the same cooperation from them in the future.

For and on behalf of the Board of Directors

Place : MUMBAI

Dated : 6<sup>th</sup> September 1999

Shri S. K. Saksena  
(Director)

Smt. Nandita Damani  
(Managing Director)

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