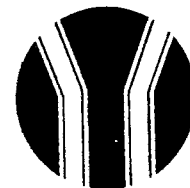


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MD	<input checked="" type="checkbox"/>		BRC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
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AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SFI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

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MACHINO PLASTICS LIMITED





Board of Directors

M. D. Jindal-Chairman

T. Kobayashi

G. C. Dwivedi

Harish C. Bhasin

Jagdish Kapur

R. L. Gaggar

S. K. Bhatnagar

Dr. Sanjiv Jindal - Managing Director

Secretary-Cum-General Manager (F)

Surya Kant Agrawal

Bankers

The Bank of Tokyo-Mitsubishi Limited, New Delhi

The Sakura Bank Ltd.

Auditors

Goel Garg & Co.

Chartered Accountants

New Delhi - 110 048

Registered Office

3, Maruti Joint Venture Complex

Gurgaon - 122 015 (Haryana)



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 12th Annual General Meeting of the company will be held on Monday, the 11th day of August, 1997 at 11.00 a.m. at South City Country Club, Block E, South City, Delhi- Jaipur Highway, Gurgaon - 122 031 to transact the following business :-

ORDINARY BUSINESS

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 1997 and Profit and Loss Account for the year ended on that date and report of Auditors and Directors thereon.
2. To declare dividend for the year.
3. To appoint a Director in place of Mr. R.L. Gagar who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Jagdish Kapur who retires by rotation and being eligible offers himself for reappointment.
5. To appoint the Auditors of the company and to fix their remuneration.

SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution :

RESOLVED that pursuant to the provisions of section 370 and other applicable provisions (if any) of the Companies Act, 1956, and subject to such Central Govt. approval as may be necessary the Board of Directors of the Company be and is hereby authorised to make loans or give guarantees or provide securities, from time to time, in connection with a loan or loans made by any other person provided the aggregate of loans made or the guarantees so given or securities so provided shall not at any time exceed the sum of Rs. 30.00 crores.

7. To consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution :

RESOLVED that pursuant to section 372 and other applicable provisions, if any, of the Companies

Act, 1956, and subject to the approval wherever necessary of the Central Government, the Board of Directors of the Company be and is hereby authorised to invest upto Rs.10 crore in the share capital of other bodies corporate notwithstanding that such investments together with existing investments may exceed limits specified under Companies Act and Rules made thereunder.

By order of the Board of Directors

SURYA KANT AGRAWAL
SECRETARY
-CUM-
GENERAL MANAGER (F)

Place : New Delhi
Dated : 16th June, 1997

NOTES

1. Explanatory statement, as required under Section 173(2) of the Companies Act, 1956 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL IN THE MEETING INSTEAD. THE PROXY NEED NOT BE A MEMBER.

THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.

3. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days, during regular business hours and shall also be available at the meeting.
4. The Register of Members and Transfer Books of the Company will remain closed from Tuesday, 5th August, 1997 to Monday, 11th August, 1997 (both days inclusive).
5. The dividend, as recommended by the Board, if declared at the meeting shall be paid to those members or to their mandatee(s), whose names appear on the Register of Members of the Company on 11th August, 1997.
6. The dividend remaining undelivered or unpaid upto year ended 31st March, 1993 is transferred to the General Revenue Account of the Central Government. Shareholders who are entitled to the same may prefer an application to the Registrar of Companies,

MACHINO PLASTICS LIMITED

Delhi and Haryana, C.G.O.Complex, Lodhi Road, New Delhi for payment of dividend to them.

7. Members are requested to intimate to the Company changes, if any, in their Registered Addresses along with pincode numbers.
8. **Members attending the Annual General Meeting are requested to bring along their copies of the Annual Report as the same will not be distributed at the meeting.**
9. The members wishing to raise any query on accounts or otherwise in the meeting may kindly inform the same to the registered office of the company at least 48 hours before the meeting so that it can be effectively replied in the meeting.

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT**

Pursuant to Section 173(2) of the Companies Act, 1956.

EXPLANATORY STATEMENT TO ITEM NO. 6

In addition to loans and guarantees to or guarantee in respect of loan to subsidiary company, company

is needed to make guarantees and loans to bodies corporates and others in the course of business. Taking these requirements into account, it is proposed to authorise your company to make loans and give guarantees upto a sum of Rs.30 crore.

Director of your company be deemed to be interested in this resolution to the extent they are Directors or shareholders of the body corporate to whom or in respect of whom guarantee may be given.

EXPLANATORY STATEMENT TO ITEM NO. 7

Company is required to make investments in other bodies corporate in course of its business. The investment limits specified under Companies Act are inadequate to take care of company's investment needs after hiving off. Hence it is proposed to authorise your company to make investments in share capital of other bodies corporate to the extent of Rs.10 crore.

Director of the company be deemed to be concerned or interested in this resolution to the extent they are Directors or shareholders in investee companies.

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DIRECTORS' REPORT

The Members,

Your Directors have pleasure in presenting the 12th Annual Report and Audited Accounts of the Company for the year ended 31st March, 1997.

Financial Results (Rs. In Lacs)

	1996-97	1995-96
Income from Operation	3583.60*	3029.35
Other Income	6.81	35.32
Profit(before interest & dep)	734.13	591.58
Interest	316.76	173.34
Depreciation	231.02	182.09
Prior Period Adjustment	1.81	1.74
Profit before tax	184.54	234.41
Provision for tax	42.00	85.00
Income Tax for earlier years	28.00	3.37
Profit after tax	114.54	146.04
Add Depr. Written back	-	115.17
Surplus as per last year	92.83	27.64
	<u>207.37</u>	<u>286.85</u>
APPROPRIATION		
Transfer to General Reserve	75.00	150.00
Proposed Dividend	53.70	46.02
Provision for tax on proposed dividend	5.37	-
Surplus carried to Balance Sheet	73.30	92.83
		<u>286.85</u>

*Income from operation includes Rs. 498.58 Lacs of interunit transfer of compounded Polypropylene to injection molding unit.

DIVIDEND

Your directors are pleased to recommend for your consideration and approval dividend @17.50% for the year 1996-97. The dividend outgo would be Rs. 53.70 lacs. Dividend tax Rs. 5.77 lacs will be payable @ 10%. There is an increase of 28% in dividend pay out including tax from last year.

AUDITORS

Ms Goel Garg & Company, Chartered Accountants retire at the conclusion of ensuing Annual General Meeting and are eligible for reappointment.

AUDITORS' REPORT

The observation of the auditors are self explanatory and/ or are suitably explained in the notes to the accounts.

PARTICULARS OF EMPLOYEES

As required by section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employee) Rules, 1975 a statement of information relating to employees forming part of this report is set out in Annexure-II.

ADDITIONAL INFORMATION

Information pursuant to section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is furnished hereunder:

A. CONSERVATION OF ENERGY

Your company has taken steps to conserve energy. Step have been taken to identify the area where excess consumption of power is there and checks have been strengthened at these points.

B. TECHNOLOGY ABSORPTION

A statement giving details of technology absorption in accordance with the above Rules is annexed hereto as Annexure I and forms part of the Report.

C. FOREIGN EXCHANGE EARNING & OUTGO

	RS. IN LACS
Total foreign exchange earnings	NIL
Total foreign exchange outgo	607.50

ACKNOWLEDGEMENTS

The Directors acknowledge with gratitude the cooperation and assistance extended by Maruti Udyog Ltd., Government of India, Government of Haryana, and Company's Bankers for their continues support and guidance. The directors also wish to place on record their appreciation for the valuable suggestions, cooperations and timely assistance received from Maruti and Suzuki

PROXY FORM

Machino Plastics Ltd.

Registered Office :
Plot No. 3, M.J.V. Complex,
Delhi-Gurgaon Road,
Gurgaon-122015 (Haryana)

I/We.....
of.....
in the district of.....being a Member/Members of the above mentioned company
hereby appoint.....of.....in the district of.....
as my/our proxy to vote for me/us on my/our behalf at the 12th Annual General Meeting of **MACHINO PLASTICS LIMITED** to be held at South City Country Club, Block-E, South City, Delhi- Jaipur Highway, Gurgaon - 122 031 on the 11th day of August 1997 at 11.00 A.M. and at any adjournment thereof.

Revenue Stamp of paise 30

Date

Note : The Proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting.



ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall.

Name of the attending Member
(IN BLOCK LETTERS)

Member's Folio Number.....No. of Share held.....

Name of Proxy
(IN BLOCK LETTERS)

(To be filled in if the Proxy instead of the Members)

I, hereby record my presence at the 21th Annual General Meeting of **MACHINO PLASTICS LTD.** at 11.00 a.m. at South City Country Club, Block-E, South City, Delhi- Jaipur Highway, Gurgaon - 122 031 on the 11th day of August 1997 at 11.00 A.M. and at any adjournment thereof.

Member's/Proxy's Signature
(To be signed at the time of handing over the slip)

NOTE : Members are requested to bring their copies of Annual Report to the meeting as the company is unable to provide another copy in view of the increased cost of paper.