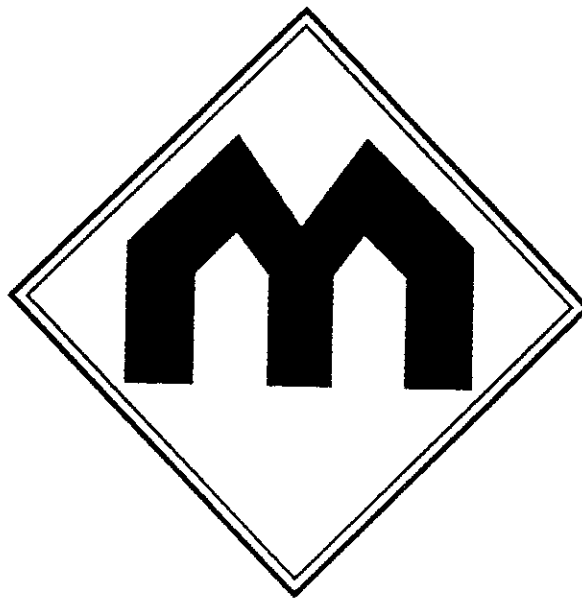


**47th Annual Report**  
**2014-2015**



**MALTEX MALSTERS LIMITED**

Regd. Office :  
RAUNI, PATIALA



**Maltex Malsters Limited**

CIN : U15137PB1968PLC002895  
Regd. Office : Maltex House, Village Rauni, Patiala  
E-mail : jaspalanand@yahoo.co.in, Ph.: 0175-2215792

**47th Annual Report**

**2014-2015**

# **ANNUAL REPORT**

## **Year Ended March 31, 2015**

**Board of Directors :**

KANTA LABROO (Managing Director)  
B.M. LABROO  
LOVELEENA LABROO  
SANJAY LABROO  
KALYAN GANGULY  
AJAY LABROO  
TEJ BAHADUR SARAF  
PYARE LAL SAFAYA

**Auditors :**

A. SHARMA & CO.  
(CHARTERED ACCOUNTANTS)  
NEW DELHI

**Regd. Office :**

MALTEX HOUSE  
VILL. RAUNI, PATIALA

**Bankers :**

AXIS BANK, RAJBAHA ROAD, PATIALA  
STATE BANK OF INDIA, THE MALL, PATIALA  
SATE BANK OF PATIALA, THE MALL, PATIALA



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### **NOTICE**

Notice is hereby given that the 47<sup>th</sup> Annual General Meeting ( hereinafter called "AGM") of the members of M/s Maltex Malsters Limited will be held at Registered Office of the Company at Maltex House, Village Rauni, Distt: Patiala on Friday, the 4<sup>th</sup> September, 2015, at 12.30 P.M to transact the following businesses:-

#### **AS AN ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015, statement of Profit and Loss for the year ended on that date together with the Reports of Auditors and Directors thereon.
2. To declare Dividend on Equity Shares
3. To appoint a Director in place of Sh. Brij Mohan Labroo (DIN 00040433) who retires by rotation and being eligible offers himself for re-appointment as a director.
4. To appoint a Director in place of Sh. Tej Bahadur Saraf (DIN 01357284) who retires by rotation and being eligible offers himself for re-appointment.
5. **To appoint Statutory Auditors of the company and fix their remuneration:**

Resolved that pursuant to the provisions of Section(s) 139 read with relevant rules and all other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time including any statutory modification or re-enactment thereof and subject to such approvals as may be deemed necessary, M/s A. Sharma & Co. Chartered Accountants (Regn. No. 002642N) be and is hereby re appointed as a statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of 51<sup>th</sup> Annual General Meeting to be held in 2019 (subject to ratification of their appointment of next AGM) i.e. to conduct audit for the financial year 2015-2016 to 2018-2019 at such remuneration as may be fixed by the board of directors of the Company.

#### **SPECIAL BUSINESS**

6. **TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, THE FOLLOWING RESOLUTIONS AS A SPECIAL RESOLUTION:**

**"RESOLVED THAT** in pursuance of section 196, 197, 198 & 203 read with schedule V and other applicable provisions of the Companies Act, 2013 subject to the approval of Central Government, If required, the consent of members of the company be and is hereby accorded for the continuance of appointment of Smt. Kanta Labroo (DIN 00905128) as a Managing director of the company up to 28.11.2016 as per terms and conditions set out in resolution dated 25.11.2011 and as approved by the members of the Company in the EGM held on 26.12.2011.



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**FURTHER RESOLVED THAT** the said remuneration and perquisites shall be subject to schedule V of the companies act, 2013 and in case of tenure, there is a loss or the profits is inadequate in the financial year, the aforesaid remuneration and perquisites shall be paid to Smt. Kanta Labroo in the financial year as minimum remuneration.

**FURTHER RESOLVED THAT** the board of directors be and is hereby authorized to vary/alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the board of directors and acceptable to Smt. Kanta Labroo.

**FURTHER RESOLVED THAT** the board of directors be and is hereby authorized to comply all legal and procedural formalities required for the appointment of the managing director and to do all acts, matters, things and deeds as may deemed necessary for the above said matter."

**ITEM NO. 7 : APPOINTMENT OF MR. PYARE LAL SAFAYA AS A DIRECTOR OF THE COMPANY TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION**

"RESOLVED that Mr. Pyare Lal Safaya who was appointed by the Board of Directors as an additional director of the Company with effect from July29, 2015 and who holds office upto the date of this annual general meeting of the Company in terms of section 161 of the company act, 2013 and in respect of whom the company has received a notice in writing from a member under section 160 of the act proposing his candidature for the office of director of the company, be and is hereby appointed a director of the Company."

**FURTHER RESOLVED THAT** the board of directors be and is hereby authorized to vary/alter at any terms and conditions of the said appointment in such manner as may be approved by the board of directors and acceptable to Mr. Pyare Lal Safaya.

**FURTHER RESOLVED THAT** the board of directors be and is hereby authorized to comply all legal andprocedural formalities required for the appointment of the director and to do all acts, matters, things and deeds as may deemed necessary for the above said matter."

By the order of Board of Directors

For Maltex Malsters Limited

Dated: 29<sup>th</sup> July, 2015

Place: Patiala

sd/-

KANTA LABROO

MANAGING DIRECTOR

DIN: 00905128

sd/-

BM LABROO

DIRECTOR

DIN: 00040433



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**NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**2. Statement to be annexed under section 102 of the Companies Act, 2013:**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of item No.6 & 7 of Special Business is annexed hereto and forms part of this Notice.

**3. Book Closure**

The Register of Members and Share Transfer Books of the Company shall remain closed from 28.08.2015 to 03.09.2015 (both days inclusive).

**4. Share Transfer Agent**

M/s Integrated Enterprises India Limited is a Share Transfer Agent of the Company. All members related communication may be addressed to:

M/s Integrated Enterprises India Limited,  
30, Ramana Residency, 4<sup>th</sup> Cross,  
Sampige Road, Maileswaram,  
Bangalore -560003

**5. Members are requested to:**

- (a) send their queries, if any, to reach the Company's registered office at Patiala at least 10 days before the date of the meeting so that information can be made available at the meeting; and
- (b) bring their copy of the Annual Report at the meeting.

**6. The members may kindly note that the Notice of 47th AGM and Annual Report 2014-2015 will be available at the Registered Office of the Company for inspection during business hours.**

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**47th Annual Report****2014-2015****DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED AT THE ANNUAL GENERAL MEETING****Brief profile of Mr. Brij Mohan Labroo seeking Re-appointment :-**

Name	Mr. Brij Mohan Labroo
DIN	00040433
Date of Birth	12.02.1931
Date of Appointment	09.11.2006
Address	"Ashiana", Khasra No. 61/18/22, Kangan Heri-Chhawala Marg, Village-Chhawla, New Delhi-110071
Qualification	Master of Arts degree in Political Science from Punjab University
Expertise	Having more than 45 years of experience in General Administration and Management
List of Outside Directorship	1. Asahi India Glass Ltd. 2. Samir Paging Systems Ltd. 3. North West Distilleries Pvt. Ltd. 4. Shield Autoglass Ltd. 5. Nishi Electronics Pvt. Ltd. 6. Allied Fincap Services Pvt. Ltd.
Committee Membership of Company	Nil
Committee Membership of other Companies	1
Shareholding in the Company	728

**Brief profile of Mr. Tej Bahadur Saraf seeking Re-appointment :-**

Name	Mr. Tej Bahadur Saraf
DIN	01357284
Date of Birth	09.09.1938
Date of Appointment	30.07.2001
Address	603, Block-17, Heritage City, Gurgaon-122001
Qualification	Post Graduate
Expertise	In General Administration and Management
List of Outside Directorship	Nil
Committee Membership of Company	Nil
Committee Membership of other Companies	Nil
Shareholding in the Company	Nil

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**47th Annual Report****2014-2015****Brief profile of Mr. Pyare Lal Safaya seeking appointment :-**

Name	Mr. Pyare Lal Safaya
DIN	00010528
Date of Birth	07.06.1946
Date of Appointment	29.07.2015
Address	C-2625, Sushant Lok - 1, Gurgaon-122002, Haryana
Qualification	B.Tech Metallurgy
Expertise	In Operational Management
List of Outside Directorship	Nil
Committee Membership of Company	Nil
Committee Membership of other Companies	Nil
Shareholding in the Company	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 6 & 7 OF SPECIAL BUSINESS:****ITEM NO. 6**

Smt. Kanta Labroo (DIN- 00905128), aged about more than 80 years, is holding directorship of the company since 1968. She is founder director cum promoter of this company and having experience of more than 47 years in this industry. She has expertise in administration and specialized knowledge in the field of Malt. The shareholders vide resolution dated 25.11.2011 had re-appointed her as Managing director of the company for a period of five years i.e. from 29.11.2011 to 28.11.2016 at the basic salary of Rs. 65000 per month upto 28-11-2012 and there after Rs. 75000/- per month with increase of Rs. 5000/- every year along with other general allowances and perquisites as per company's policy. The term of the appointment of Smt. Kanta Labroo as Managing director shall be expired on 28.11.2016 but last year, she has attained the age of 80 years and as per the provisions of section 196, 197, 198 & 203 read with schedule V of the Companies Act, 2013, if any person attained the age of seventy years, he/she may be eligible for appointment subject to approval by members of the Company in general meeting by passing a special resolution.

Keeping in view the efforts made By Smt. Kanta Labroo towards the growth of the company, the board of directors of the company in its meeting held on 29.07.2015 has approved the continuance of appointment of Smt. Kanta Labroo as managing director upto 28.11.2016 with same terms and conditions as already set out in resolution dated 25.11.2011 and approved by the members of Company in the EGM held on 26-12-2011. Smt. Kanta Labroo also holds directorship of various other

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companies. She holds 3370 equity shares of Rs. 100/- each of the company consisting of 7.48% share in the company.

The said resolution regarding the confirmation of appointment and payment of remuneration is pursuant to section 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the companies Act, 2013 and subject payable to Smt. Kanta Labroo as managing director of the company for the rest of the period upto 28.11.2016 is placed before the members for their approval.

As per section II of part II of schedule V of the Companies Act, 2013 the following information is given below:

<b>I. GENERAL INFORMATION</b>			
Nature of the industry	Manufacturing of Barley Malt and Malt		
Date of commencement of business	N/A		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N/A		
Financial performance bases on given indicators.	<b>Particulars</b>	<b>2014-15</b>	<b>2013-14</b>
	Turnover	1150.87	1155.54
	Profit before tax	112.60	99.63
	Profit after tax	77.55	79.84
Foreign Investment	Nil		

**II. INFORMATION ABOUT THE APPOINTEE****As Managing Director :**

Background detail	Smt. Kanta Labroo, aged about 80 years, is post-graduate, She joined business of Malt in 1968. She is an industrialist, having more than 47 years experience in this industry.
Past remuneration	Rs. 15.68 lac has been paid during the tenure 01.04.2014 to 31.03.2015 with the approval of shareholders.
Recognition or awards	None
Job profile and his suitability	She has rich experience in manufacturing and specialized knowledge in the field of malt and barley.

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Remuneration proposed	The detail of the remuneration payable to Smt. Kanta Labroo is given in the resolution.
Comparative remuneration profile with respect to industry, size of the company profile of the position and person etc.	The remuneration proposed is reasonable, as compared with the industry standards for a director of similar profile.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel	Smt. Kanta Labroo, Promoter and Managing Director, KMP of the company and holding 3370 equity shares. Her relatives Sh. Brij Mohan Labroo, Mr. Sanjay Labroo, Sh. Ajay Labroo and Ms. Loveleena Labroo are directors of the company.

**MEMORANDUM OF INTEREST**

Except the appointee Smt. Kanta Labroo and her relatives namely Sh. Brij Mohan Labroo, Mr. Sanjay Labroo, Sh. Ajay Labroo and Mrs. Lovleena Labroo, None of the Directors/Key Managerial personnel or their relatives is interested or concerned in any way in this resolution.

**Item No. 7,**

The board has appointed Mr. Pyare Lal Safaya as an additional director of the company with effect from 29.07.2015.

As per the provisions of section 161(1) of the Act, He holds office of additional director of the only upto the forthcoming annual general meeting of the company, and is eligible, for appointment as director. The company has received a notice under section of the 160 of the act proposing his candidature for the office of director of the company, along with the requisite deposit.

**Memorandum of Interest**

None of the directors or key managerial personnel or relatives of directors and KMPs except Mr. Pyare Lal Safaya is concerned or interested in the resolutions relating to his appointment.

The board commends the resolution at item no. 6 & 7 for approval by the members.

Dated: 29<sup>th</sup> July, 2015

Place: Patiala

By the order of Board of Directors

For Maltex Malsters Limited

sd/-

KANTA LABROO

MANAGING DIRECTOR

DIN: 00905128

sd/-

B M LABROO

DIRECTOR

DIN: 00040433



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**PROXY FORM**

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member(s) :	
Registered Address :	
DP ID* :	
Client ID*/Folio No. :	
No. of Share(s) held	

I/We being the member/members of MALTEX MALSTERS LIMITED, hereby appoint :

Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail \_\_\_\_\_ as my/our proxy to attend and vote  
for me/us on my/our behalf at the 47th Annual General Meeting of the Company, to held on Friday,  
September 04, 2015 at 12.30 p.m. at Maltex House, Village Rauni, Distt. Patiala-147001 and at any  
adjournment thereof in respect of such resolutions as is indicated hereinafter :

Signature \_\_\_\_\_