

# **NATRAJ PROTEINS L I M I T E D**

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**8th ANNUAL REPORT  
1998-99**

<b>BOARD OF DIRECTORS</b>	:	Surendra Singh Arora (Managing Director) J. P. Agrawal (Whole Time Director) Kailash Chand Sharma (Whole Time Director) Sharad Jain (Whole Time Director) Dr. D. K. Sharma M. R. Agrawal S. Ramji (Nominee, IDBI)
<b>AUDITORS</b>	:	Bhutoria Ganesan & Co. Chartered Accountants Bhopal (M.P.)
<b>COMPANY LAW ADVISOR</b>	:	D.K. Jain & Co. Company Secretaries Indore (M.P.)
<b>BANKERS</b>	:	Central Bank of India
<b>REGISTERED OFFICE</b>	:	Gandhi Nagar, Itarsi (M.P.) 461111
<b>FACTORY</b>	:	Nagpur-Kalan Ordinance Factory Road, Itarsi (M.P.)

**NATRAJ PROTEINS LIMITED****NOTICE**

**NOTICE** is hereby given that the 8th Annual General Meeting of the Members of The **NATRAJ PROTEINS LIMITED** will be held at the Factory premises of the Company at Nagpur Kalan Ordinance Factory Road, Itarsi (M.P.) on Thursday the 23rd day of September, 1999, at 2.00 P.M. to transact the following business:

**I. ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999 and Profit & Loss Account of the Company for the year ended 31st March, 1999 together with the report of the Directors & Auditors thereon.
2. To appoint a Director in place of Shri Sharad Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri M.R. Agrawal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint auditors and to fix their remuneration.

**II. SPECIAL RESOLUTION BY ORDINARY RESOLUTION-**

5. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution :

**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 302, 309, 310 read with Schedule XIII and other applicable provisions of the Companies Act 1956 if any, and subject to the approval of the Central Govt. if required, Shri Surendra Singh Arora be and is hereby re-appointed as the whole Time Director of the Company for a period of Two years w.e.f. 1st August, 1999 on the terms and conditions and remuneration as specified in the Explanatory Statement attached to the notice hereto.

6. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution :

**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 302, 309, 310 read with Schedule XIII and other applicable provisions of the Companies Act 1956 if any, and subject to the approval of the Central Govt. if required, Shri J.P. Agrawal be and is hereby re-appointed as the Managing Director of the Company for a period of two years w.e.f. 1st August, 1999 on the terms and conditions and remuneration as specified in the Explanatory Statement attached to the notice hereto..

7. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution :

**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 302, 309, 310 read with Schedule XIII and other applicable provisions of the Companies Act 1956 if any, and subject to the approval of the Central Govt. if required, Shri Kailash Chand Sharma be and is hereby re-appointed as the Whole Time Director of the Company for a period of two years w.e.f. 1st August, 1999 on the terms and conditions and remuneration as specified in the Explanatory Statement attached to the notice hereto.

8. To consider and if thought fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution :

**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 302, 309, 310 read with Schedule XIII and other applicable provisions of the Companies Act 1956 if any, and subject to the approval of the Central Govt. if required, Shri Sharad Jain be and is hereby re-appointed as the Whole Time Director of the Company for a period of two years w.e.f. 1st August, 1999 on the terms and conditions and remuneration as specified in the Explanatory Statement attached to the notice hereto.

BY ORDERS OF THE BOARD  
For, **NATRAJ PROTEINS LIMITED.**

Place : Itarsi

Dated: 24th July, 1999

**SURENDRA SINGH ARORA**  
MANAGING DIRECTOR

**NOTES :**

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member Proxy in order to be effective must be received by the Company not less than 48 hours before the Meeting.
2. Explanatory Statement for item no. 5 to 8 as required u/s 173 (2) of the Companies Act, 1956 is annexed to the notice.
3. Register of Members and Share Transfer Book of the Company shall remain closed from 20.09.1999 to 23.09.1999 (both days inclusive).
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturday between 11.00 A.M. to 1.00 P.M.
5. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
6. The Company shall make available transport facilities from Itarsi to factory premises for attending the Annual General Meeting.

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 173 (2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESSES:****ITEM NO. 5 to 8 :**

Shri Surendra Singh Arora, the Managing Director, Shri Kailash Chand Sharma, the Whole Time Director & Shri Sharad Jain, the Whole Time Directors were appointed w.e.f. 1st August, 1994 and Shri J.P. Agrawal, the Whole Time Director was appointed w.e.f. 6th August, 1994 for a period of five years, therefore their terms of the appointment shall expire on 31st July, 1999 and 5th August, 1999 respectively.

Your Board of Directors propose for their re-appointment for a further period of 2 years w.e.f. 1st August, 1999 on the following terms and conditions.

**Salary, Allowances and Perquisites :**

- |   |   |                   |
|---|---|-------------------|
| 1. Shri J.P. Agrawal, Managing Director           | : | Rs. 25,000/- P.M. |
| 2. Shri Surendra Singh Arora, Whole Time Director | : | Rs. 22,500/- P.M. |
| 3. Shri Sharad Jain, Whole Time Director          | : | Rs. 22,500/- P.M. |
| 4. Shri Kailash Chand Sharma, Whole Time Director | : | Rs. 22,500/- P.M. |

That the above said Directors, shall also be entitled for reimbursement of actual entertainment, travelling, boarding and lodging, conveyance expenses incurred by them in connection with the Company's business and such other benefits/amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

**THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, which may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and in order to give effect to the foregoing resolution or as may be otherwise considered appropriate to be in the best interest of the Company. "

**THAT** the Board of Directors of the Company be and are hereby authorised to consider to reduce the Salary, to release the annual increment, perquisites & allowances if considered necessary by the Board and the above Directors shall be bound by the decision of the Board. The Board shall have the full liberty and absolute discretionary powers to determine and decide the break up of the remuneration, release the annual increment within the above said maximum permissible limits..

Your Directors recommend to approve the resolutions as set out in Item No. 5 to 8 of the Notice as Ordinary Resolutions.

Except the above said appointee being re-appointed, none of the Directors of the Company is concerned or interested in the resolution.

BY ORDERS OF THE BOARD

For, **NATRAJ PROTEINS LIMITED**

Place : Itarsi

Dated : 24th July, 1999

**SURENDRA SINGH ARORA**

MANAGING DIRECTOR

**NATRAJ PROTEINS LIMITED****DIRECTORS REPORT TO THE MEMBERS**

The Directors have pleasure in presenting their 8th Annual Report on the business and operation of the Company together with the Audited Balance Sheet & Profit and Loss Accounts for the year ended 31st March, 1999.

**FINANCIAL RESULTS :**

	Amount (Figures in Lakhs)	
	1998 - 99	1997 - 98
Profit before Depreciation & Tax	86.85	108.89
Less : Depreciation	53.10	56.25
Profit Before Tax	33.75	52.64
Provision for taxation	4.00	5.55
Provision for income tax relating to earlier year	-	9.00
Profit available for appropriation	29.75	38.09
Balance in Profit & Loss Account Transferred to Balance Sheet	29.75	38.09

**DIVIDEND:**

The Company proposes to plough back the profits to strengthen the financial base. Hence your Directors do not recommend any dividend for this year.

**REVIEW OF THE WORKING :**

Your Directors are pleased to report that during the year under review Company had achieved the turnover of Rs. 8059.50 Lakhs as compared to 7935.51 Lakhs in the preceeding year, which indicates the Company's development and growth. During the year under review, the production as well as sales have been increased in quantitative at large and it has utilised more than 100% of its capacity but, on account of decrease in realisation value of DOC in overseas market as compare to previous year, on account of overall recession, the turnover and profitability of the Company was also affected.

**ISSUANCE OF NON CONVERTABLE DEBENTURES ON PRIVATE PLACEMENT BASIS.**

Your Directors pleased to report that the Industrial Development Bank of India (IDBI) have agreed to subscribe for 200 Nos. of Non Convertable Debentures of Rs. 1,00,000/- each for cash at par aggregating Rs. 200.00 Lacs only under their Direct Subscription Scheme, which shall definitely help the Company to meet out its long term working capital requirements. Your Company had already received Rs. 100.00 Lakhs from the IDBI for this purpose. Your directors place on record their sincere thanks to the IDBI for their financial support.

**DIRECTORS**

Shri Sharad Jain and Shri M.R.Agrawal, retire by rotation and being eligible offer themselves for re-appointment.

On expiry of tenure of Shri S.S.Arora, the Managing Director & Shri Kailash Chand Sharma, Shri Sharad Jain and Shri J.P.Agrawal, The Whole Time Directors, your Board at their meeting held on 24th July, 1999 have considered for their further re-appointments of Shri J.P.Agrawal as the Managing Director and Shri S.S.Arora, Shri Kailash Chand Sharma & Shri Sharad Jain as the Whole Time Directors of the Company w.e.f. 1st August, 1999 for a period of two years. Your Board recommend to approve their respective appointments.

**FIXED DEPOSITS :**

To meet out the financial requirements, the Company has accepted fixed deposits on private placement and the necessary formalities have been complied with. There are no matured Public deposits out standing as on 31st March, 1999.