



MD		BKC	✓
CS	NA	OPY	NA
RO	✓	FI	NA
TR	NA	AL	✓
AGM	✓	SP	✓
YE	✓		✓

# ANNUAL REPORT 1997-98

Certified to be true copy

FOR RDB INDUSTRIES LTD.

Director

## RDB INDUSTRIES LIMITED



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R D B INDUSTRIES LIMITED

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ANNUAL REPORT 1997-98

BOARD OF DIRECTORS :

MR. SUNDER LAL DUGAR  
CHAIRMAN & MANAGING DIRECTOR

S. L. PINCHA  
ISHWAR CHAND PAREKH

AUDITORS

M/S. SIPANI & SIPANI  
29A, RABINDRA SARANI  
CALCUTTA - 700 073

BANKERS :

CORPORATION BANK  
CENTRAL BANK OF INDIA

SHARE TRANSFER AGENTS :

IIT CORPORATE SERVICES LTD.  
64/65, STEPHEN HOUSE  
4, B B D Bag  
CALCUTTA - 700 001

REGD. OFFICE :

8/1, LAL BAZAR STREET  
'BIKANER BUILDING'  
CALCUTTA - 700 001

BRANCHES :

VASUNDHARA APARTMENT  
RASULGARH  
OPP: BHARAT PETROL PUMP.  
BHUBANESWAR - 751 005



RDB INDUSTRIES LIMITED  
8/1, Lal Bazar Street,  
Bikaner Building,  
Calcutta - 700 001.

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 7th Annual General Meeting of the members shall take place on Thursday, the 24th December, 1998 at 10 A.M at Factory Office of New Tobacco Co., Barrackpore Trunk Road, P.O. Kamarhati, Calcutta - 700 058 to transact the following business :-

1. To receive, consider and adopt the balance sheet of the company as at 31st March, 1998 and its profit & loss account for the year ended on that date together with report of the directors and auditor.
2. To appoint director in place of Sri S. L. Dugar who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditor and to fix their remuneration.

Kindly make it convenient to attend the meeting.

Registered Office:  
8/1, Lal Bazar Street,  
Bikaner Building,  
1st Floor, Room No. 10,  
Calcutta - 700 001.

By order of the Board

SUNDER LAL DUGAR  
Chairman & Managing Director.

Date : 14th Day of Nov, 1998.

**N O T E S**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY HOWEVER SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The register of Members and Share Transfer Books of the Company shall remain closed from 21st of December 1998 to 24th day of December 1998 (both days inclusive).

3. Members who are holding shares in identical order of names in more than one folio, are requested to write to the Company enclosing their shares certificates to enable the company to consolidate their holding in one folio.

4. Notice of change of address and Bank mandates must be sent to the Company's Registrar and Share Transfer Agents, I.I.I Corporate Services Ltd. 4, B.B.D Bag, Cal - 700 001.

For R D B INDUSTRIES LTD.

Director

✓  
2/2/98



**DIRECTOR'S REPORT**

To,  
The Members,

Your directors present the Balance Sheet of the Company as at 31st March, 1998 and the Profit and Loss Account for the year ending on that date together with the report of the auditors.

Your company has passed through a lot of problems concerning Excise Duty, Sales Tax, Labour-unrest and litigation relating to acquiring of the undertaking of New Tobacco Company Limited (in Liquidation). For a long period the account books of Bicavolu unit of the company were inaccessible to the Management on account of labour unrest there. The records of Bhubaneswar Unit of the Company is still in the custody of the Sales Tax Department, and the account has been prepared on basis of copies of part of the records as were available and the informations at the disposal of the Company.

Subject as above, the working showed a loss of Rs. 99.96 lakhs which together with the opening balance in the Profit And Loss Account to the extent of Rs. 307.66 lakhs, aggregating to loss of Rs. 407.62 lakh is carried to the Balance Sheet.

**DIVIDEND :**

In view of the loss, the directors express their inability to recommend payment of dividend for the year of account.

**EXCISE AND LUXURY TAX :**

The position of show cause notices received from excise authorities and the demand of Luxury Tax made by Sales Tax Authorities as reported in the last report of the directors is as yet same.

**DIRECTORS :**

Sri. S.L. Dugar, Director retires at the conclusion of the forthcoming Annual General Meeting and is eligible for re-appointment.

**AUDITORS :**

M/s. Sipani & Sipani, Chartered Accountants present auditors of the company retire and are eligible for re-appointment.

As regards their observations in their report vide paragraphs 4 and 5, are already explained in the Notes on accounts referred to in their report. Fixed assets register is in the process of being updated as the records of the company became accessible to the Management. Every effort is being made to regularise the payments of Provident Fund Contributions earlier affected as a consequence of disturbed conditions at various units of the company and consequential financial crunch.

**OTHER STATUTORY INFORMATION :**

- |  |   |
|--|---|
| 1. Foreign exchange earning and outgo  | As mentioned in the schedule to the Profit & Loss Account |
| 2. Conservation of Energy and Technology absorption and Research & Development | As in annexure 1.   |
| 3. Particulars of Employees (Sec. 217 (2A))                                    | As in annexure 2.   |

FOR AND ON BEHALF OF THE BOARD

PLACE : CALCUTTA

S.L. DUGAR

DATED : 14th November, 1998.

CHAIRMAN & MANAGING DIRECTOR

ANNEXURE -1**CONSERVATION OF ENERGY :**

ANNEXURE 1 TO DIRECTOR'S REPORT - INFORMATION UNDER 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 AND FORMING PART OF THE DIRECTORS REPORT.

	Current Year 1997-98	Previous Year 1996-97
<b>A. POWER AND FUEL</b>		
<b>CONSUMPTION</b>		
<b>1. Electricity</b>		
a) Purchased Unit (KWH in Lakhs)	8.53	9.71
b) Total Amount (Rs. In Lakhs)	34.79	35.10
c) Rates/Unit (Rs.)	4.08	03.62
d) Own Generation		
Through Generator Unit (In Lakhs)	00.00	00.00
Units per Ltr of Diesel/ Oil Cost/Unit (Rs.)	00.00	00.00
<b>2. Coal (Specify quality &amp; where used)</b> B/C/D/grade Coal used for process		
Quantity (MT)	379.37	498.70
Total Cost (Rs. in lakhs)	7.24	08.59
Avg. Rate (Rs.per MT)	1908.50	1724.74
<b>3. Furnace Oil Qnty.(K.Ltrs)</b>	00.00	00.00
<b>4. Others/Internal Generation</b>		
Qnty (in ltrs)	00.00	2162.00
Total Cost (Rs. in lakhs)	00.00	1.02
Rate/Unit	00.00	47.07

**B. TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Prescribed information regarding compliance of rules relating to Technology absorption pertaining to section 217 (1) (e) of the companies Act 1956 read with the Companies Disclosure of Particulars in the Report of the Board of Directors Rules 1988 is not provided as the same is not applicable to the Company.



ANNEXURE -2

STATEMENT OF PARTICULARS UNDER SECTION 217 (2A) OF THE COMPANIES ACT 1956 AND THE COMPANIES (PARTICULARS OF THE EMPLOYEES) RULES, 1975 FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 1998.

NAME	AGE	DESIG- NATION	GROSS REM- UNERATION	QUALIF- ICATION	EXPE- RIENCE	DT. OF COMMEN- CEMENT	PREVIOUS EMPLOYEE
Mr. S.L. Dugar	44	Chairman & Manag- ing Dir- ector	3,27,498	Inter	22 Yrs.	Since incor- porat- ion.	----

Certified to

For R D B INDUSTRIES LTD.

*S. S. S.*  
Director

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## AUDITORS' REPORT

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TO,  
THE MEMBERS OF  
RDB INDUSTRIES LIMITED  
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WE HAVE AUDITED THE ATTACHED BALANCE SHEET OF RDB INDUSTRIES LIMITED AS AT 31ST MARCH 1998 AND ALSO THE ANNEXED PROFIT AND LOSS ACCOUNT OF THE COMPANY FOR THE YEAR ENDED ON THAT DATE AND REPORT THAT :-

1. WE HAVE OBTAINED ALL THE INFORMATION AND EXPLANATIONS WHICH TO THE BEST OF OUR KNOWLEDGE AND BELIEF WERE NECESSARY FOR THE PURPOSE OF OUR AUDIT.
2. IN OUR OPINION, PROPER BOOKS OF ACCOUNT AS REQUIRED BY LAW HAVE BEEN KEPT BY THE COMPANY SO FAR AS IT APPEARS FROM OUR EXAMINATION OF SUCH BOOKS SUBJECT TO NOTES.
3. THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT DEALT WITH BY THIS REPORT ARE IN AGREEMENT WITH THE BOOKS OF ACCOUNT.
4. ATTENTION IS DRAWN TO FOLLOWING NOTES WHERE WE ARE UNABLE TO REPORT THE EFFECT ON THE ACCOUNT OF THE COMPANY : -
  - A. NOTE NO. 2. REGARDING TRANSFER OF ASSETS OF NEW TOBACCO COMPANY LTD. (IN LIQUIDATION) AND LEASE RENT.
  - B. NOTE NO. 3. REGARDING DEPRECIATION CHARGED ON THE ASSETS OF NEW TOBACCO COMPANY LTD. (IN LIQUIDATION).
  - C. NOTE NO. 4. REGARDING INTEREST ON UNSECURED LOAN RECEIVED FROM DUNCAN INDUSTRIES LTD GROUP WITHOUT CONFIRMATION.
  - D. NOTE NO. 5. REGARDING ADJUSTMENT OF PRE-LEASE/PRE ACQUISITION PAYMENT WITH PURCHASE CONSIDERATION PAYABLE.
  - E. NOTE NO. 6. AND 7. REGARDING NON AVAILABILITY BOOKS OF ACCOUNT AND OTHER ANCILLIARY RECORDS OF BICCAVALU UNIT NECESSARY FOR PREPARING THE ANNUAL ACCOUNT, DUE TO SEARCH AND SEIZURE AND THE EFFECT OF WORKING RESULTS TO THE ACCOUNTS AND NON AVAILABILITY OF COMPLETE RECORDS OF BHUBANESHWAR BRANCH FOR OUR VERIFICATION.
  - F. NOTE NO. 9. REGARDING INTEREST ON SECURED LOAN FROM M/S. PEERLESS GENERAL FINANCE CO. LTD.
  - G. NOTE NO. 18. REGARDING NON-CONFIRMATION OF BALANCES OF SUNDRY DEBTORS, LOANS AND ADVANCES, DEPOSITS, SUNDRY CREDITORS, UNSECURED LOANS AND ADVANCES GIVEN.
  - H. NOTE NO. 21. REGARDING NON PROVISION OF LIABILITY OF GRATUITY AND LEAVE ENCASHMENT.
  - I. NOTE NO. 28. REGARDING DISPUTED LIABILITY OF EXCISE DUTY, LUXURY TAX AND INCOME TAX.