

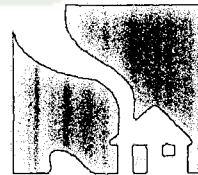
6th Annual Report 1997-1998

MD	<input checked="" type="checkbox"/>			BKC	<input checked="" type="checkbox"/>
CS	NA			OPY	NA
RO	<input checked="" type="checkbox"/>			DIV	NA
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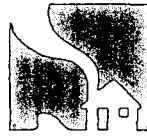


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Navkar Builders Ltd.



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Navkar Builders Ltd.

Board Of Directors

Bhanwarlal Jain	Chairman
Sanjay B. Kothary	Managing Director
Bhavnaben Chikhalia	Director
Jaydeep Kothary	Director
Bharatbhai Kothary	Director
N. K. Shah	Director
Dinesh Jain	Director
Dr. Pravin Sojitra	Director

Auditors

Shri Jasmin B. Shah
Chartered Accountant
Ahmedabad.

Registered Office

1, Trimurti Hospital Building,
Near S. T. Bus Stand,
Junagadh 362 001

Corporate Office

4th Floor, Nalanda Enclave,
Opp. Hotel Chicago
Pritamnagar, Ellisbridge,
Ahmedabad 380 006.



NOTICE

NOTICE is hereby given that the SIXTH ANNUAL GENERAL MEETING of the Shareholders of NAVKAR BUILDERS LIMITED will be held at the Registered Office of the Company at 1, Trimurti Hospital Building, Nr. S. T. Bus Stand, Junagadh - 362001 on Wednesday the 30th September, 1998 at 10.30 a.m. to transact the following Ordinary and Special business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance sheet as at 31st March, 1998 the profit & loss Account for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Shri Bharat Kothary who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Dr. Pravin Sojitra who retires by rotation and being eligible offers herself for reappointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

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

" RESOLVED THAT in pursuance to the provisions of Sections 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Section - II of Part - II of Schedule XIII prescribed under the the Companies Act, 1956, and in partial modification of the resolution passed at the Extra-ordinary General Meeting of the shareholders of the Company held on 27th April, 1995, the Company be and is hereby ratify and approve the revision of terms and conditions as to remuneration i.e. Salary, perquisites, allowances and commission payable to Shri Sanjay B. Kothary, Managing Director of the Company w.e.f. 1st November, 1997 for the remaining period of the tenure of his appointment in the following manner :

1. **SALARY :** Rs: 22,000/- per month.

2. **PERQUISITES AND AMENITIES :**

This shall include House rent allowance, medical allowance / medical reimbursement, Leave travel concession, club fees, dress purchase and maintenance allowance, gardener and such other services, perquisites and benefits as may be fixed by the Board of Directors of the Company in consultation with the Managing Director.

The aggregate value of the various perquisites and amenities as may be sanctioned to and enjoyed by the Managing Director shall not exceed Rs. 96,000/- per annum.

3. **RETIRAL BENEFITS :**

- A. Contribution to Provident Fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- B. The Managing Director shall be entitled to Gratuity benefit at a rate not exceeding half a month's salary for each completed year of service.

In addition to above, the Company shall provide a Car and telephone with complete maintenance thereof, at residence to the Managing Director for use for the business of the Company and the same will not be considered as perquisites. However personal long distance calls on telephone and use of Car for private purposes shall be billed by the Company to the Managing Director.

The other terms and conditions of the appointment of Managing Director as fixed vide resolution passed at the Extra-ordinary General Meeting of the share holders of the Company held on 27th April, 1995 remains unchanged."