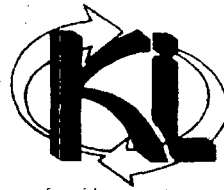


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# K . R . A . F . T INDUSTRIES LIMITED

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4TH  
ANNUAL REPORT  
1996-97





# K.R.A.F.T INDUSTRIES LIMITED

## BOARD OF DIRECTORS

<b>Rajiv P. Samani</b>	<i>Chairman &amp; Managing Director</i>
<b>Divyang Shah</b>	<i>Director</i>
<b>F. Van Gansewinkel</b>	<i>Director</i>
<b>Shailesh Vaidya</b>	<i>Director</i>
<b>Dr. Anand Nathwani</b>	<i>Director</i>
<b>L. Rajagopalan</b>	<i>Director</i>

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## AUDITORS :

**JOKHAKAR & ASSOCIATES**  
Chartered Accountants.  
8, Ambalal Doshi Marg,  
Mumbai-400 023.

## REGISTERED OFFICE :

12-14 Vijay Complex,  
Near Vasna Bus Stand,  
Ahmedabad-380 007.

## CORPORATE OFFICE :

New Harileela House, 5th Floor,  
28/32 Mint Road, Near G.P.O.,  
Mumbai-400 001.

## PROJECT OFFICE & FACTORY SITE :

K-12, MIDC,  
Taloja, District Raigad,  
Maharashtra.



## 4th Annual Report 1996-97

### NOTICE

Notice is hereby given that the Fourth Annual General Meeting of the Members of Kraft Industries Ltd. will be held at the Conference Hall of Ahmedabad Textile Mills Association, Ashram Road, Ahmedabad - 380 009, on Friday, the 19th December 1997 at 11:00 a.m. to transact the following ordinary and special business:-

#### Ordinary Business :

1. To receive consider and adopt the Audited Statement of Accounts as at 30th June, 1997.
2. To appoint a Director in place of Shri Shailesh Vaidya, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. Anand Nathwani, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint the Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting and to fix their remuneration.

#### Special Business :

5. To consider and if thought fit to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION** :

"RESOLVED THAT in terms of Section 81 and all other applicable provisions, if any, of the Companies Act, 1956 [including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time] and in accordance with the provisions of the Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the consent of all concerned authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed under applicable laws or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as "the Board") at its absolute discretion, the consent of the Company be and is hereby accorded to the Board to make further issue of securities resulting in raising of additional capital upto Rs. 1,40,35,000 (Rupees one crore forty lakhs and thirty five thousand) by way of offer to the public through prospectus and/or offer to shareholders on rights basis, by way of equity shares, fully or partly convertible debentures, bonds in such denomination, in such manner and on such terms and conditions as to premium, conversion, coupon rate, redemption, security, detachable warrants, etc. as the Board may decide and/or by way of Global Depository Receipts/ Foreign Currency Convertible Bonds, in such denomination to persons other than shareholders of the Company, in such manner and on such terms and conditions as to premium, conversion and options thereof, coupon rate, redemption, security, detachable warrants etc. as the Board may decide.

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board/Committee be and is hereby authorised, to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and

utilisation of the proceeds and further to do all such acts, deeds, matters and things and to finalise and execute all documents and writings as may be necessary".

By the Order of the Board of Directors  
For KRAFT INDUSTRIES LTD.

Place : Mumbai  
Dated : 29th October 1997.

RAJIV SAMANI  
Chairman & Managing Director

Registered Office :  
12-14, Vijay Complex,  
Near Vasna Bus Stand,  
Ahmedabad 380 007.

#### Notes :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy should be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of this meeting.
3. The explanatory statement pursuant to Section 173 of the Companies Act, 1956 in respect of Business under item No. 5 is annexed hereto. Documents referred to in accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during the office hours on all working days except Sunday and holidays between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 21st November 1997 to Friday, the 19th November 1997 (both days inclusive).
5. Members are requested (a) notify immediately change in their address, to the Registrars and Transfer Agents of the Company, specifying full address with pin code number quoting Ledger Folio Number in all their correspondence and (b) to bring the attendance slip with them to the Fourth Annual General Meeting. The address of Registrars & Transfer Agent is M/s. Bigshare Services Pvt. Ltd., J/12, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072.

### ANNEXURE TO NOTICE

#### EXPLANATORY STATEMENT UNDER SECTION 173 (2) OF THE COMPANIES ACT, 1956.

##### ITEM 5

With a view to augment financial resources for the Company and in order to meet the cost overrun, it is proposed to authorise the Board to raise funds by issuing Equity Shares out of the unissued capital of the Company. As required under Section 81 (1A) of the Companies Act, 1956 this resolution is placed for the approval of the members. No Director is interested or concerned in this Resolution.

By the Order of the Board of Directors  
For KRAFT INDUSTRIES LTD.

Place : Mumbai  
Dated : 29th October 1997.

RAJIV SAMANI  
Chairman & Managing Director

Registered Office :  
12-14, Vijay Complex,  
Near Vasna Bus Stand  
Ahmedabad 380 007.