

Annual Report
&
Accounts
1999-2000

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NIRMAN CEMENTS LIMITED

BOARD OF DIRECTORS

Sri Gopal Prasad Agarwal,
Sri Sunil Kumar Khemka, Mg. Director
Sri Kashi Nath Khemka
Sri Sushil Kumar Khemka
Sri R.P. Sharma

AUDITORS

M/s Singhania Agrawal & Co.
Chartered Accountants,
New Dak Bungalow Road,
Patna -- 800 001

BANKERS

Punjab National Bank,
East Gandhi Maidan, Patna.

REGISTERED OFFICE

501B, Ashiana Chambers,
Exhibition Road,
Patna - 800 001

WORKS

N.H. - 30
Bihta
Dist.: Patna

NOTICE

Notice is hereby given that 5th Annual General Meeting of Members of the company will be held at the Registered office of the company at 501B, Ashiana Chambers, Exhibition Road, Patna 800001 at 3.00 P.M. on Friday, the 29th September, 2000 to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt Balance Sheet as at 31.03.2000 and Profit & Loss Account together with Directors' Report and Auditors' Report thereon.
2. To appoint Director in place of Sri Sushil Kumar Khemka who retires by rotation, but has not offered himself for reappointment
3. To appoint Auditors and fix their remuneration.

AS SPECIAL BUSINESS

To pass the following resolution, as an Ordinary Resolution, if thought fit, with or without modification:

"RESOLVED THAT in pursuant to Section 269 read with Schedule XIII and other applicable provisions of Companies Act 1956, or any modifications or amendment thereof, Sri Sunil Kumar Khemka be re appointed as Managing Director of the company for a period of 5 years with effect from 17th August, 2000 on the following terms and conditions:

1. Salary : Rs. 25000/- Per month.
2. The monetary value of perquisites stated below shall be restricted to 50% of the annual salary.
 - i). Medical reimbursement : Expenses incurred for self and family subject to a ceiling of one month's salary in each year.
 - ii). Leave Travel concession: For self and family once in a year.
 - iii). Personal accident Insurance : Premium not to exceed Rs. 1000/-per annum.
 - iv) Provision of car with driver and telephone at the concerned Director's residence provided that personal long distance calls on telephone and use of car for private purposes shall be billed by the Company."
- (a). Gratuity : Gratuity not exceeding half a month's salary for each completed year of service subject to a ceiling of Rs. 1,00,000/-
- (b). Provident Fund : Contribution to the Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-tax Act.

"Further Resolved that agreement enumerating in detail, terms and conditions, be executed between Sri Sunil Kumar Khemka and the company."

Patna
2nd September, 2000

On behalf of Board of Directors
Sunil Kumar Khemka
Mg. Director

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY INSTEAD OF HIMSELF/HERSELF TO ATTEND AND TO VOTE AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
 2. Register of Members will remain closed from 22.09.2000 to 29.09.2000 (both days inclusive).
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Explanatory statement u/s 173(2) of the Companies Act, 1956

Sri Sunil Kumar Khemka was appointed as Managing Director for a period of 5 years w.e.f. 17.08.1995 and his term of office expired on 16.08.2000. The Board in its meeting held on 7.08.2000 decided to re appoint Sri Sunil Kumar Khemka for a further period of 5 years w.e.f. 17.08.2000 on terms and conditions as set out in draft resolution and agreement executed by Sri Sunil Kumar Khemka with the company. Sri Sunil Kumar Khemka was Managing Director since inception of the company and his reappointment would be in the best interest of the company.

Sri Sushil Kumar Khemka and Sri Gopal Prasad Agarwal are interested in the resolution, being interested.

The Board commends the adoption of the resolution.

DIRECTORS' REPORT

Dear Members,

Your Directors present their Report and Audited Accounts of the company for the year ended March 31, 2000

FINANCIAL PERFORMANCE

	March 31,2000	(Rs. in lacs) March 31,1999
Profit before Interest & Depreciation	7.64	54.63
Less: Interest	19.52	19.87
Depreciation	22.31	20.58
Profit for the year	(34.19)	14.18
Add. Balance brought forward from Previous year	(7.23)	(21.41)
Balance carried to Balance Sheet	(41.42)	(7.23)

OPERATION

During the year sales has decreased from Rs.446.38 lakhs to Rs.294.93 lacs. Performance was not good due to recession in cement industry. Profit before interest and depreciation has decreased from Rs.54.63 lacs to Rs.7.64 lacs in current year.

DIVIDEND

Due to loss sustained during the year, Your Directors express their inability to recommend any dividend.

DIRECTORS

Sri Sushil Kumar Khemka whose office expires on the date of ensuing Annual General Meeting but has offered himself for appointment.

PARTICULARS OF EMPLOYEES

Pursuant to section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, particulars of employees have not been given, as no employee was in receipt of remuneration of Rs.50000/- or more per month during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under 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 with respect to energy consumption is appended hereto and forms part of this report. The company has neither earned nor spent foreign exchange during the year. No new technology has been imported. Company has not undertaken any research and development activities and no expenditure has been incurred.

AUDITORS

M/S. Singhania Agrawal & Co. Chartered Accountants, Patna, the auditors of the company retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment