

Plastiblends

India Limited

Report  Junction

9 th Annual Report
1999-2000

Company Profile

Plastiblends India Limited, (PBI) a part of the Kolsite Group located in the union territory of Daman, manufactures various types of Masterbatches and Compounds for the Plastic Industry.

The plant is equipped with fully Computerised Process Controls and Computerised Gravimetric Feeding System including automatic Weighing and Bagging systems. The company has been accredited with ISO 9001 certification by TUV Bayern, Germany for adhering to stringent quality standards in the manufacture of masterbatches.

Products

PBI produces a large range of standard colours suitable for all major processing methods and these are compatible with Polyolefins like PE, PP, EVA etc., PBI also supplies universal masterbatches compatible with various plastics like HIPS, ABS, filled PP.

Range of Masterbatches

- ▶ White, Black, Standard Colours, Fluorescent Colours, Pearlescent Colours, Metallic Effect, Special Ceramic Effect.
- ▶ Additive Masterbatches
- ▶ Colour Masterbatches for PET, Polyester Fibre & Filament Yarn.
- ▶ Tailor made combinations of Colour & Additives to meet a variety of customer needs.

PBI masterbatches are environment friendly, cost effective & easy to handle.

Applications

Masterbatches manufactured by the company are being used not only by the Plastic Processors manufacturing Household goods, Chairs, Crates, Components for Teletronic/Automotive/Communication/Packaging Industry, Films, Sheets, Woven Sacks, Bottles, Containers, Jerry Cans, Water tanks, Pipes, Profiles, Cables etc., but also by Polymer producers like Reliance, IPCL, GAIL, Haldia etc.



Colourful End products
with PBI masterbatches



Plastiblends
India Limited

BOARD OF DIRECTORS

S. V. Kabra	<i>Chairman & Managing Director</i>
S. N. Kabra	<i>Director</i>
P. C. Parmar	<i>Director</i>
H. S. Sanwal	<i>Director</i>
A. E. Ladhahoy	<i>Director</i>
V. Dorairaj	<i>Director</i>
R. K. Mundra	<i>Director</i>

BANKERS

State Bank of India

AUDITORS

M/s. Kishor B. Phadke & Co. *Chartered Accountants,*
Pune

REGISTERED OFFICE

B-45, Mahashree Compound,
New Link Road,
Andheri (West),
Mumbai - 400 053
Tel. No. : 636 7514/ 7617/7406, 631 9642, 635 1637/1638
Fax : 091-22-636 7441
E-Mail : pbim@vsnl.com Web :www.plastiblendsindia.com

WORKS

74/1, 74/2 and 75/3,
Daman Industrial Estate,
Kadaiya Village,
Daman - 396 210
Tel. No. : 0260-256426, 256427, 256878
Fax : 0260-256306

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**9th ANNUAL
GENERAL MEETING**

Date : 15th September, 2000
Day : Friday
Time : 4:00 p.m.
Place : Hotel Park View, 38, Lallubhai Park Road,
Next to Lallubhai Park, Andheri (West),
Mumbai-400 058.



FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

	1999-2000	1998-99	1997-98	1996-97	1995-96
Operating Results					
Sales & Other Income	4384.17	3594.60	2949.58	2355.82	1911.32
Profit before depreciation					
but after interest	613.38	476.13	356.80	245.84	169.85
Profit before Tax (PBT)	529.96	407.61	290.13	180.85	106.20
Taxation	90.18	45.00	0.00	12.94	0.00
Profit after Tax (PAT)	439.79	362.61	290.13	167.91	106.20
Retained earnings	303.34	245.66	199.17	102.94	106.20
Earning per share (EPS) (Rs.)	6.77	5.58	4.47	2.58	1.63
Dividend %	21%	18%	14%	10%	0%
Financial Summary					
Assets Employed					
Fixed Assets (Net)	1414.69	1058.17	1093.63	1110.82	1148.04
Working Capital (Net)	607.99	310.84	623.30	315.26	357.32
Capital Employed	2685.16	2219.32	2105.95	2004.95	2040.84
Financed by					
Share Capital	649.73	649.73	649.73	649.73	649.39
Reserves	944.88	656.55	423.76	233.69	137.02
Total Shareholders Funds	1594.61	1306.28	1073.49	883.42	786.41
Borrowings	1090.55	913.04	1032.46	1121.53	1254.44
Debt: Equity	0.68 : 1	0.70 : 1	0.96 : 1	1.27:1	1.60 : 1
Others					
Book Value Per Share (Rs.)	24.54	20.10	16.52	13.60	12.11
Gross fixed Assets	1835.79	1397.00	1363.94	1315.38	1287.61
Employees Cost	114.31	93.82	87.34	70.23	46.25



NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting of the Members of **PLASTIBLENDS INDIA LIMITED** will be held on Friday, the **15th day of September, 2000** at **4:00 p. m.** at Hotel Park View, 38, Lallubhai Park Road, Andheri (West), Mumbai - 400 058 to transact the following business :

ORDINARY BUSINESS :

1. To receive and adopt the audited Balance Sheet as at 31st March, 2000 and the Profit & Loss Account for the year ended on that date together with Directors' and Auditors' Reports thereon.
2. To sanction interim dividend paid as total dividend for the financial year 1999-2000.
3. To appoint a Director in place of Shri. S. N. Kabra, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri. R. K. Mundra, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS :

6. To consider and if thought fit, to pass, with or without modification the following resolution as a **Special Resolution** :

"RESOLVED that pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification or re-enactment thereof, the Articles of Association of the Company be and are hereby altered to the extent and in the manner set out hereunder :

Article 8 A be inserted as set out below after the existing Article 8 to provide for dematerialisation of Securities.

Dematerialisation of Securities & Depository - Definitions for the purpose of this Article :

(i) Definitions

- **"Depositories Act"** shall mean the Depositories Act, 1996 and includes any statutory modification thereto from time to time.
- **"Depository"** means a Company formed and registered under the Companies Act, 1956 and which has been granted a Certificate of Registration to act as a Depository under the Securities and Exchange Board of India Act, 1992 and as defined in the Depositories Act, 1996;
- **"Beneficial Owner"** means a person or persons whose name is recorded as such with a depository and/or shall have the meaning assigned thereto in Section 2 of the Depositories Act, 1996;
- **"SEBI"** means the Securities and Exchange Board of India;
- **"Member"** means a duly registered holder from time to time of the shares of the Company and also one, whose name is entered as beneficial owner in the records of a Depository in the case of shares held in Depository.
- **"Register"** means the Register of Members to be kept pursuant to Section 150 of the Act and unless it be repugnant to the context or otherwise, the Register of Beneficial Owners in case of shares held in Depository.



(ii) **"Authority to Dematerialise Securities"**

Notwithstanding anything to the contrary contained in these Articles, the Board may at any time decide to permit holding of and dealings in any or all the shares or debentures or other securities of the Company (hereinafter referred to as "securities") in dematerialised form under the provisions of the Depositories Act and may offer the securities of the Company for subscription/allotment in dematerialised form in the manner provided by the said Act.

(iii) When any securities of the Company are held or dealt in dematerialised form -

"Option to hold securities in Certificates or with Depository"

Every person holding any securities of the Company through allotment or otherwise shall have the option to receive and hold the same in the form of certificates or to hold the same with a depository.

"Beneficial owner may opt out of a Depository"

Every person holding securities of the Company with depository, being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the provisions of the Depositories Act and on exercise of such option and on fulfillment of the conditions and payment of the fees prescribed under the said Act, the Company shall rematerialise the relevant securities and issue to the beneficial owner thereof the requisite certificates of such securities.

(iv) **"Securities with Depository to be dematerialised"**

All securities held with a depository shall be dematerialised and the depository shall hold the same for the beneficial owners thereof in a fungible form. Nothing contained in Section 153, 153A, 153B, 187B, 187C and 372A of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owners.

(v) **"Beneficial owner is member"**

Every person holding securities of the Company and whose name is entered as a beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities held by him in a depository.

(vi) In respect of shares or other securities of the Company held in dematerialised form, the provisions relating to joint holders shall mutatis-mutandis apply to the joint beneficial owners.

(vii) A Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of shares, debentures or other securities on behalf of beneficial owners and shall not have any voting rights or any other rights in respect of shares, debentures and other securities held by it. The beneficial owner as per the Register of Beneficial Owners maintained by a Depository shall be entitled to all rights including voting rights and benefits in respect of the securities held by him with the Depository.

(viii) **"Intimation to Depository"**

The Company shall make available to the depository, copies of the relevant records in respect of securities held by such depository for the beneficial owners thereof.

When a holder or an allottee of securities opts to hold the same with a depository, the Company shall intimate such depository the details of such holdings or allotment of securities and thereupon the depository shall enter in its record the names of the holders/allottees as the beneficial owners of such securities.

(ix) **"Register and Index of Beneficial Owners"**

The Register and Index of Beneficial Owners of securities maintained by a depository under Section 11 of the Depositories Act shall be deemed to be and forming part of the Register and Index of Members or of holders of Debentures or other securities of the Company.



(x) **"Transfer of securities held in a Depository"**

Transfers of securities held in a depository will be governed by the provisions of the Depositories Act.

Every depository shall furnish to the Company information about the transfer of securities, the name of Beneficial Owners at such intervals and in such manner as may be specified under the provisions of the Depositories Act.

Section 108 of the Act shall not apply to transfer of securities effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of a depository.

(xi) **"Service of Documents"**

Notwithstanding anything contrary contained in these Articles, where securities are held in Depository, the records of the beneficial ownership may be served by such Depositories on the Company by means of electronic mode or by delivery of floppies or discs.

(xii) **"Allotment of Securities dealt with in a Depository"**

Notwithstanding anything contrary contained in these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

(xiii) **"Distinctive numbers of Securities held in a Depository"**

Notwithstanding anything contrary contained in these Articles regarding the necessity of having distinctive numbers for securities issued by the Company, shall apply to securities held with a Depository.

Article 8 B be inserted regarding Nomination :

Notwithstanding anything stated in these Articles, a holder or joint holders of Shares or Debentures may nominate, in accordance with the provisions of Section 109A of the Act and in the manner prescribed thereunder, a person to whom all the rights in the Shares or Debentures of the Company shall vest in the event of death of such holder/s. Any nomination so made shall be dealt with by the Company in accordance with the provisions of Section 109A and 109B of the Companies Act, 1956.

Article 22 : Existing Article 22 be substituted by the Article as set out below :

"Unpaid or Unclaimed Dividend etc."

The Company shall comply with the provisions of Section 205A and 205B read with Section 205C of the Act in respect of any dividend remaining unpaid or unclaimed with the Company.

The Company shall comply with the provisions of Section 205C of the Act in respect of any money remaining unpaid with the Company in the nature of (i) application moneys received by the Company for allotment of any securities and due for refund; (ii) deposits received by the Company and due for repayment; (iii) debentures issued by the Company and matured for redemption; and (iv) the interest, if any, accrued on the amounts referred at items (i), (ii) and (iii) respectively.

"RESOLVED FURTHER that the Directors of the Company be and are hereby severally authorised to take necessary decisions, actions and steps as may be considered proper, expedient or necessary for giving effect to the foregoing."

On behalf of the Board

S. V. Kabra
 Chairman

Mumbai, July 25, 2000

Registered Office :

B-45, Mahashree Compound,
 New Link Road,
 Andheri (West),
 Mumbai - 400 053


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 OF THE COMPANY.

The instrument appointing a proxy should however be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

- 2) The relative Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, in respect of Special Business under Item No. 6 of the Notice is annexed hereto.
- 3) The Board of Directors recommended that the interim dividend already paid at Rs. 2.10 per share be treated as total dividend in respect of financial year 1999-2000.
- 4) Securities and Exchange Board of India (SEBI) has by its notification issued in May 2000 made compulsory demat trading by all investors in shares of 2562 companies and it is possible that SEBI may by its further notification provide for compulsory demat trading by all investors in equity of the company. It is thought advisable to take effective steps for dematerialisation of equity shares of the company and accordingly it is proposed to enter in to agreements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to make possible the holding and dealing in shares in electronic form.
- 5) Pursuant to the provisions of Section 205A of the Companies Act, 1956, dividend for the financial year ended 31st March, 1997 and thereafter, which remain unpaid or unclaimed for a period of 7 years have to be transferred to the Investor Education and Protection Fund of the Central Government. Shareholders who have not encashed the dividend warrant(s) so far the financial year ended 31st March, 1997 or any subsequent financial years are requested to make their claim to the Registered Office (Secretarial Department) of the Company. It may also be noted that once the unclaimed dividend is transferred to the Central Government, as above, no claim shall lie in respect thereof.
- 6) Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready at the meeting.
- 7) Members are requested to :
 - (a) intimate to the Company changes, if any, in their registered addresses, bank account details, mandate details etc. at an early date;
 - (b) quote your folio numbers in all correspondence with the Company.
- 8) Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
- 9) The Company's shares are listed and traded mainly on the Stock Exchange, Mumbai & Ahmedabad. The Company has already paid listing fees for the year 2000-2001 to the said Stock Exchanges. Delisting application made is under consideration of the Stock Exchange authorities at Pune and therefore listing fee payable is kept pending.
- 10) Individual shareholders can now avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the shares shall vest in the event of the death of the shareholder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as societies, trusts, bodies corporate, partnership firms, Kartas of Hindu Undivided Families and holders of Powers of Attorney.