

# 19th Annual Report

## 2002 - 2003



**Instructions:**

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Company in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if sent by courier at the expenses of the registered Member will also be accepted.
2. The self-addressed envelope bears the address of the "Scrutinizer" appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his absence, by the next named Member.
4. Unsigned Postal Ballot Form will be rejected.
5. Duly completed Postal Ballot Form should reach the Company not later than 30 days from the date of Issue of Notice. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member on the date of despatch of the notice.
7. As per Article 14 (e) of the Articles of Association, no member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid. This applies to voting by Postal ballot also.
8. The Chairman will announce the result of the Postal Ballot at the ensuing Annual General Meeting of the Company.



# PITTI LAMINATIONS LIMITED

6-3-648/401, 4TH FLOOR, PADMAJA LANDMARK,  
SOMAJIGUDA, HYDERABAD- 500 082

06499

## POSTAL BALLOT FORM

1.	Name(s) of shareholder(s)/Beneficial Holder(s) (in block letters) (including joint holders, if any)	
2.	Registered address of the sole/first named shareholder	
3.	Registered Folio No./DP ID No./Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Number of shares held	
5.	Text of the proposed Resolutions falling under Item No. 8 to 10 of Notice of Annual General Meeting.	

I/We hereby exercise my/our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the notice of the Company. I/We have marked my/our assent or dissent to the said Resolutions by placing the tick ( ✓ ) mark at the appropriate box below:

Item No. of AGM Notice	Particulars of Resolution	No. of shares held	For	Against
1.	Approval of Members for alteration of 'other objects' of Memorandum of Association by inclusion of new-sub clauses (xii) to (xx) pursuant to the provisions of section 17 of the Companies Act, 1956.	_____	<input type="checkbox"/>	<input type="checkbox"/>
2.	Approval of Members for commencement of any description of business falling under 'other objects' category including the new sub-clauses (xii) to (xx) under clause 3 of 'other objects' of Memorandum of Association upon their becoming effective in law.	_____	<input type="checkbox"/>	<input type="checkbox"/>
3.	Approval of the Members for alteration of Article 31 of the Articles of association by including sub-clause(g) at the end of Article 31 providing for voting through Postal Ballot mechanism.	_____	<input type="checkbox"/>	<input type="checkbox"/>

Place : Hyderabad  
Date : 18th June, 2003

(Signature of the shareholder/  
Beneficial holder)



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**BOARD OF DIRECTORS**

SHARAD B. PITTI

CHAIRMAN &amp; MANAGING DIRECTOR

P. MADHAVA KRISHNA

EXECUTIVE DIRECTOR

KANTI KUMAR R PODAR

DIRECTOR

G.NARAYANA RAO

DIRECTOR

ARUN GARODIA

DIRECTOR

N. R. GANTI

DIRECTOR

K. L. PINAKAPANI

DIRECTOR

**SECRETARY & GM (FINANCE)**

B.K.PRASAD

**BANKERS**

STATE BANK OF INDIA  
Industrial Finance Branch,  
Hyderabad — 500 082

BANK OF BAHRAIN & KUWAIT BSC  
Hyderabad - 500 082

DEVELOPMENT CREDIT BANK LIMITED  
Hyderabad — 500 001

**AUDITORS**

LAKSHMINIWAS & JAIN  
Chartered Accountants  
Hyderabad — 500 001

**SHARE TRANSFER AGENTS**

IKON VISIONS (P) LTD  
33, Sanali Heavens, 8-3-948  
Ameerpet, Hyderabad — 500 073

**REGD. OFFICE**

6-3-648/401, 4th Floor,  
Padmaja Land Mark,  
Somajiguda,  
Hyderabad - 500 082.

**FACTORY**

Nandigaon Village  
Mahaboobnagar District  
AP — 590 233



## NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Company will be held on 23rd July, 2003 at 4.00 p.m at West Minister Hall, The Central Court Hotel, 6-1-71, Lakdikapool, Hyderabad - 500 004 to transact the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2003 and the Balance sheet as at the date together with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri G.Narayana Rao who retires by rotation and who being eligible offers himself for re-appointment
3. To appoint Auditors 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

4. To consider and if thought fit, to pass with or without modifications, the following Resolutions as Ordinary Resolutions.

"RESOLVED THAT pursuant to sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII thereto, the approval of the Company be and is hereby accorded to the re-appointment and payment of remuneration to Shri Sharad B Pitti, Managing Director for a period of five years with effect from 1st December, 2002 on the following terms and conditions.

	Rs.
Basic pay per month ...	65,000
Medical reimbursement ...	10,000
( with a ceiling of Rs.1,20,000/- p.a)	
Leave Travel Allowance ...	10,000
(with a ceiling of Rs.1,20,000/-p.a)	
Furnishing at residence ...	10,000
(with a ceiling of Rs.1,20,000/-p.a)	
Club bills/Fees ...	5,000
(with a ceiling of Rs.60,000/-p.a)	
<b>Total</b>	<b>1,00,000</b>

Company's contribution to provident fund, gratuity and leave encashment at the end of the tenure will not be included in the computation of ceiling amounts prescribed in Schedule XIII.

Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company."

"FURTHER RESOLVED that consent is given to the Board to interchange the individual components of the perquisites payable to the Managing Director subject to the condition that the overall remuneration shall not exceed Rs.1,00,000/- per month."

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

"RESOLVED THAT pursuant to section 257 and other applicable provisions of the Companies Act, 1956, Shri P Madhava Krishna, who was appointed as an

Additional Director at the meeting of the Board of Directors held on 16th October, 2002 and who holds office as such upto this Annual General Meeting and in respect of whom a notice under





section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Shri P Madhava Krishna, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company".

"RESOLVED THAT pursuant to sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII thereto, the approval of the Company be and is hereby accorded to the appointment and payment of remuneration to Shri P Madhava Krishna, Executive Director for a period of five years with effect from 16th October, 2002 on the following terms and conditions.

	Rs.
Basic pay per month ...	50,000
Medical reimbursement ...	6,000
(with a ceiling of Rs.72,000/- p.a)	
<b>Total</b>	<b>56,000</b>

Company's contribution to provident fund, gratuity and leave encashment at the end of the tenure will not be included in the computation of ceiling amounts prescribed in Schedule XIII.

Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company."

"FURTHER RESOLVED that consent is given to the Board to interchange the individual components of the perquisites payable to the Executive Director subject to the condition that the overall remuneration shall not exceed Rs. 56,000/- per month."

6. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to section 257 and other applicable provisions of the Companies Act, 1956, Shri N R Ganti, who was appointed as an Additional Director at the meeting of the Board of Directors held on 16th October, 2002 and who holds office as such upto this Annual General Meeting and in respect of whom a notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Shri N R Ganti, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall be subject to retirement by rotation".

7. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to section 257 and other applicable provisions of the Companies Act, 1956, Shri K L Pinakapani, who was appointed as an

Additional Director at the meeting of the Board of Directors held on 16th October, 2002 and who holds office as such upto this Annual General Meeting and in respect of whom a notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Shri K L Pinakapani, as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall be subject to retirement by rotation".

8. To consider and if thought fit, to pass with or without modifications, the following Resolutions as Special Resolutions.

"RESOLVED THAT pursuant to the provisions of section 17 and other





applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals as may be necessary, the Memorandum of Association of the Company be and is hereby altered by inserting new sub-clauses (xii) to (xxi) under clause 3 of "other objects" of Memorandum of Association.

**Sub-clause**

- (xii) To manufacture and/or to carry on the business of international trading in all kinds of Agro Products and to establish offices and branches wherever necessary and to employ agents and dealers to facilitate international business in Agro Products.
- (xiii) To carry on the business of manufacture and or trading of fats, fertilizers, cattle food, poultry feed, manures sips, medicines and remedies of all kinds of agricultural produce growing or other purposes of remedies for men or animals and whether produced from vegetables or animal matter or by any chemical process.
- (xiv) To carry on the business of general carriers, forwarding agents, establishment and maintenance of transport services and so on and make transport facilities to the public for merchandise of every description whatsoever.
- (xv) To carry on the business of manufacture and of development, generation, purchase accumulation, transmission, distribution, sale and supply of electric power including wind energy, solar energy, thermal energy, hydro energy, bio energy or any other sources of energy at places both public or private and to construct, lay down, establish, operate, maintain, develop, power stations, cable wires, lines, accumulators, lighting equipments, transformers and all types of electrical works and equipments and also to carry on the business of manufacture and dealers for electrical equipments, such as generators, dynamos, motors, accumulators, conductors, insulators, isolators, circuit breakers, controllers, switches, transformers, convectors, rectifiers, meters, resistors and all kinds of plant, machinery, equipment and appliances required for generation, accumulation, distribution and supply of electric power.
- (xvi) To carry on the business of Real estates, Builders, Architects, Surveyors, Contractors, Brokers, Agents and to develop, sell and purchase House Sites, Open Plots, Farm Houses, Horticultural Gardens, Residential Buildings, Commercial Complexes, Industrial Lands, Buildings, Sheds, Plantation Lands and to undertake consultancy services to any body, individual or corporate entity.
- (xvii) To carry on the business of manufacture and/or trading of garments of all varieties and descriptions, including cotton, blended and synthetic knitwear of all varieties including sweaters and to establish offices and branches wherever necessary and to employ agents and dealers to facilitate the business.
- (xviii) To carry on the business of manufacture and/or trading of spinning, weaving, knitting and processing of all kinds of natural



fibers including cotton, linen silk and wool and man-made fibers including viscose, rayon acrylic and polyester and fabrics made out of them and to carry on trading in fibers and fabrics of all types and to establish offices and branches wherever necessary and to employ agents and dealers to facilitate the business.

- (xix) To carry on the business of consultancy, research, designing, conducting tests, implementation, supervising and to give support services for the development of software systems and programming either for own use or for other users, for sale in India or export outside India and to send staff and students within and outside India for implementation of projects, for doing research and advanced studies, to set up information management services like data processing, hiring out machine time, supervise and advise other companies in Info processing aspects, and to undertake turnkey projects, conducting feasibility studies, operations research in complete Hardware and Software solutions and to undertake data processing and programming relating to issue of securities and to act as registrars and transfer agents, to digitize and make drawings, maps, pictures, photographs, CAD works, deal in animations, multimedia and to design and fabricate integrated and other electronic circuits and to render all kinds of job works relating to information technology.

- (xx) To carry on the business of design, development assembly, manufacture, produce, fabricate, purchase, sell, import and export of computer hardware peripherals, accessories, appliances, consumables, components, devices, stationery, books, systems, teaching aids, servers, parallel computers, mini and micro computers, network computers, Pentium based computers, micro processors, electro mechanical systems, electronic systems, printed circuit Board, telecom systems, earth stations, satellite communication systems and other allied products."

- xxi) To carry on the business of manufacture and/or trading of all kinds of metals, ferrous and non-ferrous.

9. To consider and if thought fit to pass, with or without modifications, the following Resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Section 149 (2) and other applicable provisions, if any of the Companies Act, 1956 and further subject to the approval of such authorities as may be required, approval of the company be and is hereby accorded to the Board of Directors for commencing any description of businesses falling under 'other objects' including the aforesaid new sub-clauses (xii) to (xxi) upon they becoming effective in law."

10. To consider and if thought fit to pass with or without modifications the following Resolution as a Special Resolution.

"RESOLVED THAT Article 31 of the Articles of Association be and is hereby amended as under:

Add sub-clause (g) at the end of Article 31.