



RAJOO
ENGINEERS
LIMITED

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SOMETHING TO SAY
TO YOU**

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YE	/	/		/

Cudeshi

Chairman & Managing Director

B. S. S. S.

Joint Managing Director

A. S. S. S.

Wholetime Director

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K. S. S. S.

Wholetime Director

G. S. S. S.

Director

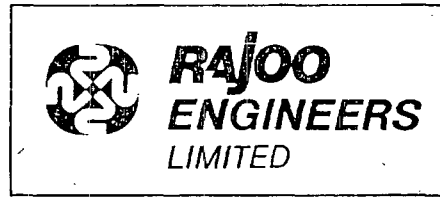
A. S. S. S.

Director

**10th ANNUAL REPORT
1996-97**







**10th ANNUAL REPORT
1996-97**

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Admn. & Mktg. Office :

Plot No.1, Survey No.210,
Village : Veraval, Taluka : Kotda Sangani,
Dist. : Rajkot. (Gujarat).
Phone : (02827) 52701-2-3-4-5.
Fax : (02827) 52700

Regd. Office :

Junagadh Road, Manavadar - 362 630.
Dist : Junagadh. (Gujarat).
Phone : (02874) 21175, 21176.
Fax : (02874) 21326. Cable Silentsiler.



TENTH ANNUAL REPORT : 1996-97

BOARD OF DIRECTORS

: **MR. CHANDRAKANT N. DOSHI**
Chairman & Managing Directors

MR. RAJESH N. DOSHI
Joint Managing Director

MR. JAYANTILAL P. AGHERA
Wholetime Director

MR. KHIMJIBHAI P. AGHERA
Wholetime Director

MR. GOPALIAH HARISH
Director

MR. RAJAN N. SHAH
Director

MR. V. V. DAVE
Director (Nominee GIIC).

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BANKERS

: STATE BANK OF SAURASHTRA,
Manavadar-362 630. (Gujarat)

AUDITORS

: M.N.MANVAR & CO.,
C-26 Ushakiran Apartments,
Dr. Yagnik Road,
Rajkot-360 001. (Gujarat).

REGD. OFFICE

: Junagadh Road,
Manavadar-362 630.
Dist : Junagadh. (Gujarat)

WORKS

: (1) Junagadh Road,
Manavadar-362 630.
Dist : Junagadh. (Gujarat).

(2) Plot No.1, Survey No.210,
Village : Veraval, Taluka:Kotda Sangani,
Dist. : Rajkot. (Gujarat).

TENTH ANNUAL REPORT : 1996-97**FINANCIAL HIGHLIGHTS**

	1196-97	1195-96	1194-95	1193-94	1192-93	1191-92	1190-91
OPERATING RESULTS							
Sales & Other Income	847.35	1077.50	658.69	171.69	174.19	90.71	73.84
Profit before depreciation but after interest	51.75	116.58	101.54	22.00	26.58	11.99	4.76
Profit before Tax (PBT)	1.19	92.43	90.63	20.59	25.17	10.22	3.15
Profit after Tax (PAT)	0.06	92.43	86.38	16.59	15.39	6.58	2.54
Retained earnings	0.06	92.43	49.11	2.32	7.05	4.58	2.54
Earning per share (EPS) (Rs.)	0.00	3.00	2.80	1.74	3.90	*329.00	*127.00
Dividend % p.a.	NIL	NIL	18%	15%	15%	100%	NIL

FINANCIAL SUMMARY**Assets Employed :**

Fixed Assets (Net)	557.09	595.33	448.84	85.52	38.35	9.79	8.96
Working Capital (Net)	513.20	314.96	147.81	55.62	38.76	25.36	19.10
Capital Employed	1217.26	929.62	629.91	181.62	181.09	35.91	28.77

FINANCED BY

Share Capital	308.10	308.10	308.10	116.00	95.00	2.00	2.00
Reserves	164.22	164.16	71.72	22.60	20.28	8.88	4.30
Total Shareholders Funds	472.32	472.16	379.82	138.60	115.28	10.88	6.30
Borrowings	744.94	457.36	250.09	43.02	65.81	25.03	22.47
Debt:Equity	1.58:1	0.97:1	0.66:1	0.31:1	0.57:1	2.30:1	3.57:1

OTHER

Book Value Per Share (Rs.)	15.33	15.33	12.33	14.59	12.13	*544.00	*315.00
Gross Fixed Assets	648.29	635.96	465.52	91.28	42.71	19.19	16.59

NOTE : *Face value of Share is Rs.100/- per shares



NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the TENTH ANNUAL GENERAL MEETING of the Members of **RAJOO ENGINEERS LIMITED** will be held on Saturday 29th Sept., 1997 at 11:00 A.M. at our Registered office, Situated at Junagadh Road, Manavadar - 362 630. Dist.: Junagadh to transact the following business.

ORDINARY BUSINESS :

- 1 To consider and adopt the Profit & Loss Account for the year ended on 31st MARCH, 1997 and the Balance Sheet as on that date, the Directors' Report and the Auditors' Report thereon.
- 3 To elect a Director in place of Mr. Rajesh N. Doshi, Who retires by rotation and being eligible, Offers himself for reappointment.
- 3 To elect a Director in place of Mr. Jayantilal P. Aghera, Who retires by rotation and being eligible, Offers himself for reappointment.
- 4 To appoint the auditors and to fix their remuneration.

SPECIAL BUSINESS :

- 1 To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
'RESOLVED THAT the appointment of Mr. Chandrakant N. Doshi as the Managing Director made by the Board Meeting held on 28.02.97 for the period of 5 years w.e.f. 26.03.97, be and is hereby approved and confirmed.'
- 2 To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
'RESOLVED THAT the appointment of Mr. Rajesh N. Doshi as the Joint Managing Director made by the Board Meeting held on 28.02.97 for the period of 5 years w.e.f. 26.03.97, be and is hereby approved and confirmed.'
- 3 To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution :
'RESOLVED THAT the appointment of Mr. Jayantilal P. Aghera as the Whole-time Director made by the Board Meeting held on 28.02.97 for the period of 5 years w.e.f. 26.03.97, be and is hereby approved and confirmed.'
- 4 To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :
'RESOLVED THAT Mr. V. V. Dave who was appointed as an Additional Director as Nominated by G.I.I.C. Ltd., on 14th September, 1996 and in respect of whom, a Notice proposing his appointment as Director is received under the provisions of section 257 of the Companies Act, 1956, be and is hereby appointed as the Director of the Company.'

On behalf of the Board of Directors

Date : 28th June, 1997
Regd. Office : Manavadar

(C. N. Doshi)
Managing Director

CERTIFIED (C)
FOR RAJOO ENGINEERS LIMITED


AUTHORISED SIGNATORY

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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. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THIS ANNUAL GENERAL MEETING.
- (2) The documents referred to in the Explanatory Statements are open for inspection at the Registered Office of the company during office hours on working days except Wednesday upto the date of the Annual General Meeting.
- (3) The Register of Members shall remain closed from 20th September, 1997 to 30th September, 1997 both days inclusive.
- (4) Shareholders seeking any information with regard to accounts are requested to write to the Company latest by 10.9.97 to enable the management to keep the same ready.
- (5) Members are requested to notify any change in their address to the company quoting their folio No. at earliest to avoid inconvenience at a later stage.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO : 1 The tenure of appointment of Mr.Chandrakant N.Doshi as the Managing Director was expired on 25.03.97. Having regard to the valuable services rendered by him to the Company since long, the Board of Directors of the Company have reappointed him as the Managing Director for further period of 5 years w.e.f. 26.03.97, subject to the necessary approvals under the Companies Act, 1956. The material terms and conditions of the Appointment are as under :

The Managing Director shall be paid remuneration and perquisites as follows :

1. Salary : Rs.12000/-
2. Perquisites

The following perquisites will be allowed in addition to salary restricted to maximum an amount equal to the annual salary.

- (a) Reimbursement of actual expenditure on gas, electricity, water, telephone and furnishings incurred at his residence.
- (b) Reimbursement of actual, medical expenses incurred for himself and his family.
- (c) Leave travel concession for self and his family once in a year in accordance with the rules of the company.
- (d) Reimbursement of fees of two clubs.
- (e) Personal accident insurance for which, the premium will not exceed Rs. 4000/- per annum.
- (f) Free use of car with chauffeur.
- (g) One month's leave with above benefits as per Rules of the Company for every eleven months of his service.
3. In event of absence or inadequacy of profits of the Company in any financial year during the period of reappointment, Mr.Chandrakant N.Doshi shall be entitled to such remuneration alongwith the perquisites/ benefits stated above as permissible under schedule XIII of the Companies Act., 1956.
4. Mr.Chandrakant N.Doshi is entrusted with the powers of management of the affairs of the company which he shall exercise subject to superintendence, control and direction of the Board. The reappointment of Mr.Chandrakant N.Doshi as the Managing Director and Payment of remuneration to him requires the approval by the company in General Meeting pursuant to the provisions of section 269 and 309 read with Schedule XIII of the Companies Act, 1956. Accordingly, the Ordinary Resolution is set-out in the Notice for your approval. The Board recommends that the Resolution should be passed in the interest of the Company and its business.

Mr. Chandrakant N. Doshi and his relative Mr.Rajesh N.Doshi may be deemed to be concerned or interested in the resolution.

ITEM NO.2 The tenure of appointment of Mr.Rajesh N.Doshi as the Joint Managing Director was expired on 25.03.97. Having regard to the valuable services rendered by him to the Company since long, the Board of Directors of the Company have reappointed him as the Joint Managing Director for further period of 5 years w.e.f. 26.03.97, subject to the necessary approvals under the Companies Act, 1956. The material terms and conditions of the Appointment are as under :



The Joint Managing Director shall be paid remuneration and perquisites as follows :

1. Salary : Rs.12000/-
2. Perquisites

The following perquisites will be allowed in addition to salary restricted to maximum an amount equal to the annual salary.

- (a) Reimbursement of actual expenditure on gas, electricity, water, telephone and furnishings incurred at his residence.
- (b) Reimbursement of actual, medical expenses incurred for himself and his family.
- (c) Leave travel concession for self and his family once in a year in accordance with the rules of the company.
- (d) Reimbursement of fees of two clubs.
- (e) Personal accident insurance for which, the premium will not exceed Rs.4000/- per annum.
- (f) Free use of car with chauffeur.
- (g) One month's leave with above benefits as per Rules of the Company for every eleven months of his service.
3. In event of absence or inadequacy of profits of the Company in any financial year during the period of reappointment, Mr. Rajesh N.Doshi shall be entitled to such remuneration alongwith the perquisites/ benefits stated above as permissible under schedule XIII of the Companies Act, 1956.
4. Mr.Rajesh N.Doshi is entrusted with the powers of management of the affairs of the company which he shall exercise subject to superintendence, control and direction of the Board. The reappointment of Mr.Rajesh N.Doshi as the Joint Managing Director and Payment of remuneration to him requires the approval by the company in General Meeting pursuant to the provisions of section 269 and 309 read with Schedule XIII of the Companies Act, 1956. Accordingly, the Ordinary Resolution is set-out in the Notice for your approval. The Board recommends that the Resolution should be passed in the interest of the Company and its business.

Mr.Rajesh N.Doshi and his relative Mr.Chandrakant N.Doshi may be deemed to be concerned or interested in the resolution.

ITEM NO. 3 The tenure of appointment of Mr.Jayantilal P.Aghera as the Wholetime Director was expired on 25.03.97. Having regard to the valuable services rendered by him to the Company since long, the Board of Directors of the Company have reappointed him as the Wholetime Director for further period of 5 years w.e.f. 26.03.97, subject to the necessary approvals under the Companies Act, 1956. The material terms and conditions of the Appointment are as under :

The Wholetime Director shall be paid remuneration and perquisites as follows :

1. Salary : Rs.10000/-
2. Perquisites

The following perquisites will be allowed in addition to salary restricted to maximum an amount equal to the annual salary.

- (a) Reimbursement of actual expenditure on gas, electricity, water, telephone and furnishings incurred at his residence.
- (b) Reimbursement of actual, medical expenses incurred for himself and his family.
- (c) Leave travel concession for self and his family once in a year in accordance with the rules of the company.
- (d) Reimbursement of fees of two clubs.
- (e) Personal accident insurance for which, the premium will not exceed Rs.4000/- per annum.
- (f) Free use of car with chauffeur.
- (g) One month's leave with above benefits as per Rules of the Company for every eleven months of his service.
3. In event of absence or inadequacy of profits of the Company in any financial year during the period of reappointment, Mr. Jayantilal P. Aghera shall be entitled to such remuneration alongwith the perquisites/ benefits stated above as permissible under schedule XIII of the Companies Act, 1956.

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4. Mr.Jayantilal P.Aghera is entrusted with the powers of management of the affairs of the company which he shall exercise subject to superintendence,control and direction of the Board. The reappointment of Mr.Jayantilal P.Aghera as the Wholetime Directors and Payment of remuneration to him requires the approval by the company in General Meeting pursuant to the provisions of section 269 and 309 read with Schedule XIII of the Companies Act,1956. Accordingly, the Ordinary Resolution is set-out in the Notice for your approval. The Board recommends that the Resolution should be passed in the interest of the Company and its business.

Mr. Jayantilal P. Aghera and his relative Mr. Khimjibhai P. Aghera may be deemed to be concerned or interested in the resolution.

ITEM NO. 4 Mr.V.V.Dave was nominated by GIIC Ltd., as the Director on the Board of the Company and he was appointed on 14.09.96 as an Additional Director. A Notice proposing his appointment as Director under section 257 is received. The Directors recommends to appoint him as Director to avail his valuable services in future.

None of the Directors is interested in this resolution.

On behalf of the Board of Directors

Date : 28th June,1997
Regd. Office : Manavadar

(C. N. Doshi)
Managing Director

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