



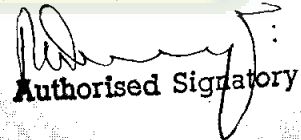
WE SHARE OUR JOY

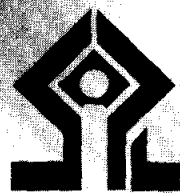
Tenth Annual Report 2000-2001

Report

"CERTIFIED TRUE COPY"

For STANPACKS (INDIA) LTD.,


Authorised Signatory



STANPACKS (INDIA) LTD.



STANPACKS (INDIA) LIMITED

BOARD OF DIRECTORS

Sri G.SUDHAKAR	Chairman
Dr. G.V.CHALAPATHI	Managing Director
Sri G.RADHAKRISHNA	Joint Managing Director
Sri G.P.N.GUPTA	Director
Sri G.MURALIDHAR	Director
Sri M.RAVINDRA REDDY	Director
Sri M.V.CHANDRASEKAR	Director
Sri M.RAJASEKARA SASTRY	Director
Sri B. SURENDER	Addl.Director

AUDITORS

M/s.M.Srinivasan & Associates,
Chartered Accountants, Chennai.

BANKERS

The Karnataka Bank Ltd.

SOLICITORS

Sri R. Sundarajan,
Advocate, Chennai.

WORKS

Sholiyapalayam Village,
Sholavaram, Thiruvallur Dist.
Chennai-600 067, Tamil Nadu.

6-6, Assisted Pvt.Industrial
Estate, Nellore - 524 004. A.P.

B.M.Sankarappa Estate,
11th K.M., Magadi Road,
Sunkadakatte, Viswaneeham PO.
Bangalore - 560 091.

COMPANY SECRETARY- COMPLIANCE OFFICER

Sri T. Jeyapragasam.

SHARES LISTED WITH

The Madras Stock Exchange Ltd.
The Stock Exchange, Mumbai.
Bangalore Stock Exchange Ltd.,

REGISTERED OFFICE & SHARE TRANSFER DEPARTMENT

No.46(Old No.58), Halls Road,
Kilpauk, Chennai-600 010.

Phone:6451722, 6461415, 6471769
Fax: 91-44-6451720

E-Mail: info@blissgroup.com
Website: http://www.blissgroup.com

DEPOSITORY SYSTEM

The trading of the Company's shares in dematerialised form has been made compulsory for all investors w.e.f. June, 2001. The Company has already established connectivity with NSDL and CDSL through M/s.Cameo Corporate Services Limited, Chennai. The shares are available for dematerialisation under **ISIN INE 457D01018**

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Stanpacks (India) Limited

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Tenth Annual General Meeting of the members of the Company will be held at Narada Gana Sabha Trust, Mini Hall, No.254, T.T.K.Road, Chennai - 600 018 on Thursday, the 30th day of August, 2001 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2001 and the Profit and Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri G.Sudhakar who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sri M.V.Chandrasekar who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of the Central Government, if any required, consent of the Company be and is hereby accorded to Sri G.S.Sridhar, a relative(son) of Sri G. Sudhakar, Director of the Company to hold an office or place of profit as Vice-President of the Company at an enhanced remuneration as detailed hereunder for a period of five years with effect from the 1st day of April, 2001:

- a) Basic salary: Rs.20,000/- per mensem in the time-scale of pay of Rs.20,000-1500-24,500-2500-29,500.
- b) House Rent Allowance @ 60% of the basic salary.
- c) Contribution to Provident and Superannuation Funds as per the rules of the Company.
- d) Medical benefits for self and family provided that the total expenses on this account should not exceed one month's basic salary per year or three months salary in a period of three years.
- e) Leave Travel Concession as per the rules of the Company.
- f) Personal Accident Insurance premium not exceeding Rs.4,000/- p.a.
- g) Fees of one club excluding admission and life membership fees.
- h) Use of company's vehicle and telephone at residence for company's business.

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

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of the Central Government, if any required, consent of the Company be and is hereby accorded to Sri G.V.Gopinath, a relative(son) of Dr. G.V.Chalapathi, Managing Director of the Company to hold an office or place of profit as Vice-President of the Company at an enhanced remuneration as detailed hereunder for a period of five years with effect from the 1st day of April, 2001:

- a) Basic salary: Rs.20,000/- per mensem in the time-scale of pay of Rs.20,000-1500-24,500-2500-29,500.
- b) House Rent Allowance @ 60% of the basic salary.
- c) Contribution to Provident and Superannuation Funds as per the rules of the Company.
- d) Medical benefits for self and family provided that the total expenses on this account should not exceed one month's basic salary per year or three months salary in a period of three years.
- e) Leave Travel Concession as per the rules of the Company.
- f) Personal Accident Insurance premium not exceeding Rs.4,000/- p.a.
- g) Fees of one club excluding admission and life membership fees.
- h) Use of company's vehicle and telephone at residence for company's business.



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7. To consider and if thought fit, to pass, with or without modification, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956 and subject to approval of the Central Government, if any required, consent of the Company be and is hereby accorded to Sri G.M.Ramswaroop, a relative(son) of Sri G.Muralidhar, Director of the Company to hold an office or place of profit as Management Executive of the Company at an enhanced remuneration as detailed hereunder for a period of five years with effect from the 1st day of July, 2001:

- a) Basic salary: Rs.10,000/- per mensem in the time-scale of pay of Rs.10,000-750-12,250-1500-16750.
- b) House Rent Allowance @ 60% of the basic salary.
- c) Contribution to Provident and Superannuation Funds as per the rules of the Company.
- d) Medical benefits for self and family provided that the total expenses on this account should not exceed one month's basic salary per year or three months salary in a period of three years.
- e) Leave Travel Concession as per the rules of the Company.
- f) Personal Accident Insurance premium not exceeding Rs.4,000/- p.a.
- g) Fees of one club excluding admission and life membership fees.
- h) Use of company's vehicle and telephone at residence for company's business.

8. To consider and if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, existing Articles of Association of the Company be and is hereby altered as follows:

- i. Existing Article 2(f) be deleted and the following new Article 2(f) be substituted in its place:
"Members" means members of the company holding a share or shares of any class and includes the beneficial owner in the records of the Depository.
- ii. Existing Article 2(p) be deleted and the following new Article 2(p) be substituted in its place:
"The Register" means the Register of Members to be kept as required by Section 150 of the Companies Act and where shares are held in dematerialised form "The Register" includes the Register of Beneficial owners maintained by a Depository.
- iii. After the existing Article 2(q) the following new Articles be added:
 - 2(r). "Beneficial Owner" shall mean beneficial owner as defined in Clause (a) of Sub-Section (1) of Section 2 of the Depositories Act, 1996.
 - 2(s). "Depositories Act, 1996" shall include any statutory modification or re-enactment thereof.
 - 2(t). "Depository" shall mean a Depository as defined in Clause (e) of Sub-Section (1) of Section 2 of Depositories Act, 1996.
 - 2(u). "SEBI" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.
 - 2(v). "Security" means such security as may be specified by SEBI from time to time.
- iv. Existing Article 13 be replaced with the following:
"Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share(s) and whose name appears as the beneficial owner of the shares in the records of Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or as by law required) be bound to recognise any benami trust or equity or equitable,



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contingent, future or partial interest, lien, pledge (except only as by these presents otherwise provided for) or other claim to or interest in such shares on the part of any other person whether or not it shall have express or implied notice thereof."

v. The following lines be added at the end of Article 16(b): "provided the shares are not held in a Depository under the provisions of Depositories Act, 1996."

vi. The following articles be inserted after the existing article 57:

57A. "Notwithstanding anything contained in the Articles of Association, the Company shall be entitled to dematerialise its shares, debentures and other securities pursuant to the Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialised form. The Company shall further be entitled to maintain a Register of Members with the details of members holding shares both in material and dematerialised form in any media as permitted by law including any form of electronic media."

57B. Power of the Company to Dematerialise and Rematerialise:

The Company shall be entitled to dematerialise its existing shares, debentures and other securities, rematerialise its shares, debentures and other securities held in the Depositories and/or offer its fresh shares, debentures and other securities, in a dematerialised form pursuant to the Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.

57C. Options for Investors:

Every person subscribing to securities offered by the Company shall have the option to receive securities certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by Depositories Act, and the Company shall in the manner and within the time prescribed, issue to the beneficial owner and required Certificate of Securities.

If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

57D. Securities in Depositories to be in fungible form.

All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Companies Act, 1956 shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

57E. Rights of Depositories and Beneficial Owners:

Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

Save as otherwise provided above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

57F. Service of Documents:

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



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57G. Notwithstanding anything contained in the Articles of Association, in the case of transfer of shares/debentures or other marketable securities, where the Company has not issued any certificates and where such shares or securities are being held in a Depository, the provisions of the Depositories Act, 1996, shall apply.

9. To consider and if thought fit, to pass, with or without modification, the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT Sri B.Surender who was appointed as an Additional Director of the Company with effect from 29.1.2001 under Section 260 of the Companies Act 1956, and whose term of office expires at the conclusion of the Annual General Meeting be and is hereby appointed as Director of the Company liable to retirement by rotation."

Registered Office:

No.46 (Old No.58),
Halls Road, Kilpauk,
Chennai-600 010.

By Order of the Board
for STANPACKS (INDIA) LIMITED

T.JEYAPRAGASAM
COMPANY SECRETARY

Date : 29th June, 2001.

NOTES:

1. The relative Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business set out under items 5,6,7,8 & 9 is annexed hereto.
2. 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. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE TIME FOR THE COMMENCEMENT OF THE MEETING.
3. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting.
4. Members are requested to bring their copy of the Annual Report. No additional copies will be provided at the venue.
5. Members are requested to intimate to the Company, queries, if any, regarding the accounts/notice, atleast seven days before the meeting to enable the management to keep the required information readily available at the meeting.
6. The Register of Members of the Company will remain closed from 17th August, 2001 to 30th August, 2001 (both days inclusive).
7. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours on any working day.


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ANNEXURE TO NOTICE

(EXPLANATORY STATEMENT)

(Pursuant to Section 173(2) of the Companies Act, 1956.)

Item No.5:

Section 314 of the Companies Act, 1956 provides that no relative, etc. of Director should either hold or continue to hold any office or place of profit in the Company which carries total monthly remuneration of not less than twenty thousand rupees, except with the prior consent of the Company by a Special Resolution and approval of the Central Government.

Sri G.S.Sridhar son of Sri G.Sudhakar, Director is a Graduate in B.E. Electronics looking after the marketing area of the Company and having very rich and successful career behind him and working for more than 11 years in the same capacity as Vice-President. He is presently drawing a monthly remuneration of Rs.19,575/-. Your Directors are definite that increase in remuneration to Sri G.S.Sridhar as detailed below for a period of five years with effect from 1.4.2001 be to the immense benefit of the marketing area of the products of your Company.

Apart from a basic salary of Rs.20,000/- in the grade of Rs.20,000-1500-24,500-2500-29,000 provision has been made for usual allowances and perquisites payable to Sri G.S.Sridhar, and he also will be entitled to the benefits of the Company's Superannuation Fund and Provident Fund. The Board has reserved its authority to grant increment/s in salary to Sri G.S.Sridhar at its sole discretion within the scale mentioned above.

None of the Directors except Sri G.Sudhakar is directly or indirectly interested in the aforesaid resolution and hence the Board recommends your acceptance thereof in the interest of the Company.

Item No.6

Section 314 of the Companies Act, 1956 provides that no relative, etc. of Director should either hold or continue to hold any office or place of profit in the Company which carries total monthly remuneration of not less than twenty thousand rupees, except with the prior consent of the Company by a Special Resolution and approval of the Central Government.

Sri G.V.Gopinath son of Dr G.V.Chalapathi, Managing Director is a Post Graduate in Commerce with Advanced Diploma in Computer Applications looking after the production and finance area of the Company and having very rich and successful career behind him and working for more than 8 years in the same capacity as Vice-President. He is presently drawing a monthly remuneration of Rs.15,760/-. Your Directors are definite that increase in remuneration to Sri G.V.Gopinath as detailed below for a period of five years with effect from 1.4.2001 be to the immense benefit of the production and finance area of your Company.

Apart from a basic salary of Rs.20,000/- in the grade of Rs.20,000-1500-24,500-2500-29,000 provision has been made for usual allowances and perquisites payable to Sri G.V.Gopinath, and he also will be entitled to the benefits of the Company's Superannuation Fund and Provident Fund. The Board has reserved its authority to grant increment/s in salary to Sri G.V.Gopinath at its sole discretion within the scale mentioned above.

None of the Directors except Dr G.V.Chalapathi is directly or indirectly interested in the aforesaid resolution and hence the Board recommends your acceptance thereof in the interest of the Company.