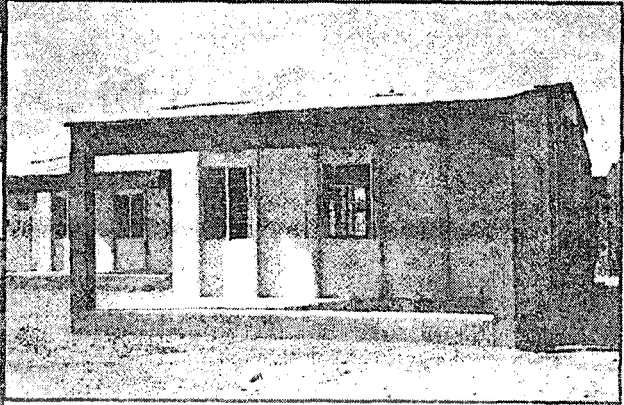
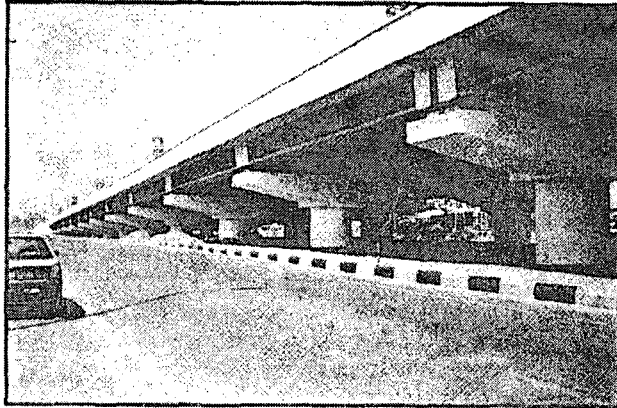


## 23rd ANNUAL REPORT 2005-2006



COMPANY WITH A CONCRETE BASE

## NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of Stresscrete India Limited (The Company) will be held on Saturday, 30<sup>th</sup> September 2006 at 11.00 A.m. at the Registered Office of the Company at Survey No.35/10, Lohop Village, Khalapur Taluka, Raigad District, to transact the following business.

### ORDINARY BUSINESS :

- 1) To receive, consider and adopt the audited Profit and Loss Account for the financial year ended March 31<sup>st</sup> 2006 and Balance Sheet as at that date together with the Reports of the Directors and Auditors.
- 2.) To appoint a Director in place of Mr. Sanjeev Puri who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint a Director in place of Mr. Kanu J. Patel who retires by rotation and being eligible offers himself for re-appointment.
- 4) To appoint Auditors and fix their remuneration.

### SPECIAL BUSINESS :

To consider and if thought fit, to pass with or without modifications the following resolutions,

- 5) As ordinary Resolution:

RESOLVED THAT Mr. Ramesh B Vardhan, in respect of whom the company has received notices in writing along with a deposit of Rs 500/- from some members proposing him as a candidate for the office of the director under section 257 of the Companies Act 1956, and who is eligible for appointment to the office of director be and is hereby appointed a director of the company .

- 6) As ordinary Resolution:

RESOLVED THAT Mr. Rajesh B. Vardhan, in respect of whom the company has received notices in writing along with a deposit of Rs 500/- from some members proposing him as a candidate for the office of the director under section 257 of the Companies Act 1956, and who is eligible for appointment to the office of director be and is hereby appointed a director of the company .

7) As ordinary Resolution:

RESOLVED THAT Mr. Anshul G Gupta, in respect of whom the company has received notices in writing along with a deposit of Rs 500/- from some members proposing him as a candidate for the office of the director under section 257 of the Companies Act 1956, and who is eligible for appointment to the office of director be and is hereby appointed a director of the company.

8) As ordinary Resolution:

RESOLVED THAT Mr. Shravan Kumar R. Gandhi, in respect of whom the company has received notices in writing along with a deposit of Rs 500/- from some members proposing him as a candidate for the office of the director under section 257 of the Companies Act 1956, and who is eligible for appointment to the office of director be and is hereby appointed a director of the company.

9) As ordinary Resolution:

RESOLVED THAT Mr. Rohit Khimchand Kapadia, in respect of whom the company has received notices in writing along with a deposit of Rs 500/- from some members proposing him as a candidate for the office of the director under section 257 of the Companies Act 1956, and who is eligible for appointment to the office of director be and is hereby appointed a director of the company .

10) As ordinary Resolution:

RESOLVED THAT Mr. Pravinchandra Dalal, in respect of whom the company has received notices in writing along with a deposit of Rs 500/- from some members proposing him as a candidate for the office of the director under section 257 of the Companies Act 1956, and who is eligible for appointment to the office of director be and is hereby appointed a director of the company.

11) As ordinary Resolution:

RESOLVED THAT Mr. Dilip B. Vardhan, in respect of whom the company has received notices in writing along with a deposit of Rs 500/- from some members proposing him as a candidate for the office of the director under section 257 of the Companies Act 1956, and who is eligible for appointment to the office of director be and is hereby appointed a director of the company.

## 12) As ordinary Resolution:

RESOLVED THAT pursuant to Section 198, 269, 309,310 & Schedule XIII and other applicable provisions of the Companies Act 1956, the consent of the members be and is hereby accorded for modification of terms of payment of remuneration to Mr. A.B.Shah, Managing Director of the company from 1/07/2006 to the rest of his period of appointment upto 30/09/2009 as under :

Salary	:	In the range of Rs.75,000/- to Rs.1.5 lakhs per month.
HRA	:	In the range of Rs.15,000/- to Rs.25,000/- per month.
Perquisites & Allowances	:	Equivalent to Annual salary or as decided by the Board from time to time.
Retirements Benefits	:	a) Company's contribution to PF Superannuation Fund or Annuity Fund to the extent non-taxable under I.T. Act 1961 a) Gratuity as per the rules of the Company and Leave encashment at the end of tenure.
Accommodation	:	Furnished or House Rent Allowance or expenditure on maintenance of Self-occupied House.
Medical Expenses	:	For Self and Family.
Club Membership fees	:	Maximum of 2 Clubs excluding admission and life Membership fees.
Leave travel concession	:	For Self and Family.
Car and telephone	:	At residence for official use. Provision of Mobile Telephone.
Long Service benefits	:	As per the policy of the Company.

RESOLVED that the Board of Directors be and is hereby authorized to make amendment on the above Terms and Conditions as may be deemed fit whenever necessary.



## 13) As ordinary Resolution:

RESOLVED THAT pursuant to Section 198, 269, 309, 310 & Schedule XIII and other applicable provisions of the Companies Act 1956, the consent of the company be and is hereby accorded for appointment of Mr. Ramesh B. Vardhan as Joint Managing Director of the Company for a period of five years from 1<sup>st</sup> August 2006 to 31<sup>st</sup> July 2011, among other things on the following Terms and Conditions :

Appointment	:	5 years with effect from 1 <sup>st</sup> August, 2006 to 31 <sup>st</sup> July 2011.
Salary	:	In the range of Rs.25,000/- to Rs.75,000/- per month.
HRA	:	In the range of Rs.15,000/- to Rs.25,000/- per month.
Perquisites & Allowances	:	Equivalent to Annual salary or as decided by the Board from time to time.
Retirements Benefits	:	a) Company's contribution to PF Superannuation Fund or Annuity Fund to the extent non-taxable under I.T. Act 1951 b) Gratuity as per the rules of the Company and Leave encashment at the end of tenure.
Accommodation	:	Furnished or House Rent Allowance or expenditure on maintenance of Self-occupied House.
Medical Expenses	:	For Self and Family.
Club Membership fees	:	Maximum of 2 Clubs excluding admission and life Membership fees.
Leave travel concession	:	For Self and Family.
Car and telephone	:	At residence for official use. Provision of Mobile Telephone.
Long Service benefits	:	As per the policy of the Company.

Mr. Ramesh B. Vardhan will not be liable for retirement by rotation and will not be paid any sitting fees for attending the Board Meetings, General Body Meetings or Committee Meetings.

**RESOLVED THAT** the Board of Directors be and is hereby authorised to provide such increments and modify the terms of appointment as may be fit.

**RESOLVED FURTHER THAT** the Board of Directors be, and are hereby authorised to do all acts and deeds as may be required for the purpose.

**14) As ordinary Resolution:**

**RESOLVED THAT** pursuant to Section 198, 269, 309,310 & Schedule XIII and other applicable provisions of the Companies Act 1956, the consent of the company be and is hereby accorded for appointment of Mr. Rajesh B. Vardhan as Whole Time Director of the Company for a period of five years from 1<sup>st</sup> August 2006 to 31<sup>st</sup> July 2011, among other things on the following Terms and Conditions :

Appointment	:	5 years with effect from 1 <sup>st</sup> August, 2006 to 31 <sup>st</sup> July 2011.
Salary	:	In the range of Rs.25,000/- to Rs.75,000/- per month.
HRA	:	In the range of Rs.15,000/- to Rs.25,000/- per month.
Perquisites & Allowances	:	Equivalent to Annual salary or as decided by the Board from time to time.
Retirements Benefits	:	a) Company's contribution to PF Superannuation Fund or Annuity Fund to the extent non-taxable under I.T. Act 1961
	:	b) Gratuity as per the rules of the Company and Leave encashment at the end of tenure.
Accommodation	:	Furnished or House Rent Allowance or expenditure on maintenance of Self-occupied House.
Medical Expenses	:	For Self and Family.
Club Membership fees	:	Maximum of 2 Clubs excluding admission and life Membership fees.
Leave travel concession	:	For Self and Family.
Car and telephone	:	At residence for official use. Provision of Mobile Telephone.
Long Service benefits	:	As per the policy of the Company.

Mr. Rajesh B. Vardhan will not be liable for retirement by rotation and will not be paid any sitting fees for attending the Board Meetings, General Body Meetings or Committee Meetings.

RESOLVED THAT the Board of Directors be and is hereby authorised to provide such increments and modify the terms of appointment as may be fit.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all acts and deeds as may be required for the purpose.

15) As ordinary Resolution:

RESOLVED THAT pursuant to Section 198, 269, 309,310 & Schedule XIII and other applicable provisions of the Companies Act 1956, the consent of the company be and is hereby accorded for appointment of Mr. Anshul G. Gupta, as Whole Time Director of the Company for a period of five years from 1<sup>st</sup> August 2006 to 31<sup>st</sup> July 2011, among other things on the following Terms and Conditions :

Appointment	:	5 years with effect from 1 <sup>st</sup> August, 2006 to 31 <sup>st</sup> July 2011.
Salary	:	In the range of Rs.25,000/- to Rs.75,000/- per month.
HRA	:	In the range of Rs.15,000/- to Rs.25,000/- per month.
Perquisites & Allowances	:	Equivalent to Annual salary or as decided by the Board from time to time.
Retirements Benefits	:	a) Company's contribution to PF Superannuation Fund or Annuity Fund to the extent non-taxable under I.T. Act 1961 b) Gratuity as per the rules of the Company and Leave encashment at the end of tenure.
Accommodation	:	Furnished or House Rent Allowance or expenditure on maintenance of Self-occupied House.
Medical Expenses	:	For Self and Family.
Club Membership fees	:	Maximum of 2 Clubs excluding admission and life Membership fees.

Leave travel : For Self and Family.  
concession

Car and telephone : At residence for official use. Provision of Mobile Telephone.

Long Service benefits : As per the policy of the Company.

Mr. Anshul G. Gupta will not be liable for retirement by rotation and will not be paid any sitting fees for attending the Board Meetings, General Body Meetings or Committee Meetings.

RESOLVED THAT the Board of Directors be and is hereby authorised to provide such increments and modify the terms of appointment as may be fit.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all acts and deeds as may be required for the purpose.

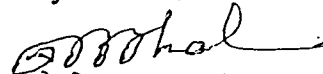
16) As Ordinary Resolution :

RESOLVED that pursuant to Section 314 and other applicable provisions of the Company's Act 1956 the consent of the Company be and is hereby accorded for ratification of payment of remuneration to Mrs. Swati Gupta being wife of Mrs. Anshul G. Gupta the Whole Time Director of the Company amounting to Rs.1,45,000/- for the period 1<sup>st</sup> November 2005 to 31<sup>st</sup> March, 2006.


Dated : 1<sup>st</sup> September 2006

Place : Mumbai

By Order of the Board:



A.B. Shah  
Managing Director



Ramesh B. Vardhan  
Jt. Managing Director

Registered Office :

Survey No.35/10  
Lohop Village,  
Khalapur Taluka,  
Nr.Vithoba Industrial Estate.  
Raigad Dist. Maharashtra.



NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THAT PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Explanatory Statement Pursuant to Section 173 (2) of the Companies Act 1956 in respect of Special Business is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 25<sup>th</sup> September, 2006 to 30<sup>th</sup> September 2006 both dates inclusive.
4. Members holding Shares in physical form are requested to notify their address / Bank Account details to the Company or to the Share Transfer Agents. M/s.Intime Spectrum Registry Ltd.
5. All documents referred to in the Notice and Explanatory Statement shall be available for inspection at the Registered office of the Company during office hours on all days except on Saturday, Sunday and public holidays between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting.
6. In terms of the provisions of Section 205 A of the Companies Act 1956 Dividends not encashed or claimed within seven years from the date of its transfer to the unpaid Dividends account, will be transferred to the Investor Education and Protection Fund established by the Central Government. Accordingly, unclaimed Dividends if any in respect of financial year 1997-1998 is due to transfer to the said fund shortly. In terms of provision of Section 205 C of the Companies Act 1956 no claim shall lie against the Company or the said fund after its said transfer.
7. Member desiring any information are requested to write to this Company at the earliest so as to enable the Board of Directors to keep the information ready.
8. Members are requested to bring the copy of the Annual Reports of the Company to the Meeting.

## ANNEXURE TO NOTICE

### Explanatory Statement pursuant to Section 173 (2) of the Companies Act 1956

#### Item No.5

Mr. Ramesh B. Vardhan was appointed as an additional director under section 260 of the Companies Act effective from 4/10/2005. He holds office upto the date of Twenty Third Annual General Meeting of the Company. The Company has received notices in writing alongwith requisite deposits from some members signifying their intentions to propose the candidature of Mr.Ramesh B. Vardhan for the office of Director.

*The Directors recommend appointment of Mr. Ramesh B. Vardhan as the Director of the Company.*

Except for Mr. Ramesh B. Vardhan, Mr. Rajesh B. Vardhan and Mr. Dilip B. Vardhan, none of the other Directors are concerned or interested in the resolution.

#### Item No.6

Mr. Rajesh B. Vardhan was appointed as an additional director under section 260 of the Companies Act effective from 4/10/2005. He holds office upto the date of Twenty Third annual General Meeting of the Company. The Company has received notices in writing alongwith requisite deposits from some members signifying their intentions to propose the candidature of Mr. Rajesh B. Vardhan for the office of Director.

*The Directors recommend appointment of Mr. Rajesh B. Vardhan as the Director of the Company.*

Except for Mr. Rajesh B. Vardhan, Mr. Ramesh B. Vardhan and Mr. Dilip B. Vardhan none of the other Directors are concerned or interested in the resolution.

#### Item No.7

Mr. Anshul G. Gupta was appointed as an additional director under section 260 of the Companies Act effective from 31/12/2005. He holds office upto the date of Twenty Third annual General Meeting of the Company. The Company has received notices in writing alongwith requisite deposits from some members signifying their intentions to propose the candidature of Mr. Anshul G. Gupta for the office of Director.

*The Directors recommend appointment of Mr. Anshul G. Gupta as the Director of the Company.*

Except for Mr. Anshul G. Gupta none of the other Directors are concerned or interested in the resolution.