

Today's

INTEGRATED

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HIGHLIGHTS

- Turnover crosses Rs. 750 million.
- Sales of Ball Pens, Refills and its parts crosses 1.30 million per day
- Revenue up by 54.84% YoY to Rs. 7807.59 lacs. Operating profit up by 56.84% to Rs. 709.10 lacs.
- Net profit up by 59.13% YoY to Rs. 624.20 lacs despite stiff competition and difficult market conditions.
- EPS maintained at previous year's level of Rs. 6.00 even on enhanced capital. CEPS also maintained at Rs. 6.80 per share.
- Book Value has risen from Rs. 20.77 to Rs. 24.68 per share.
- Export turnover of the company's branded products increased by 504.82% to Rs. 90.36 lacs.
- Retail Market Penetration grew by 33.3% to reach to more than 4 lacs outlets.
- 11 new successful launched during the year
- World class Engineering division setup for Research and Development and upgradation of Quality
- Technological upgradation helped successful launch and acceptability of Climate Controlled ink pens and Thixo-Fluid ink pens
- Innovation use of retail shelf space through Showcases, Hangers, counter displays and other merchandising for better brand and product visibility
- Celebrity endorsements, the 'Jeetna Hai Today' flag at cricket matches across the globe, sponsorship of the Mumbai Cricket Association and the declaration of an award to inspire the Indian Hockey team to win the Olympic gold medal undertaken to build better brand recall, value and equity
- Penetration in the rural market increased through innovative mobile displays
- Commitment to help fight illiteracy continues with special adult education programs and other school projects like instituting the best students award
- Relief and monetary assistance to people of Gujarat to help tide over the national calamity of the devastating earthquake
- Established leader in the Rs. 10 price category

COMPANY INFORMATION

BOARD OF DIRECTORS
(as on 20th August, 2001)

Mr. Rajesh Kumar Drolia	Chairman & Managing Director
Mr. Pawan Drolia	Director
Mr. Arun Beswal	Director
Mr. Mukesh Gupta	Director
Mr. Vijay Agarwal	Director
Mr. Mahesh Singhi	Director

COMPANY SECRETARY

Mr. Vijay Kumar Mishra

BANKERS

State Bank of India
Indian Bank
Dena Bank
Bank of Baroda
Punjab National Bank

AUDITORS

M/s. AJAY SHOBHA & CO.
Chartered Accountants

SOLICITORS & LEGAL ADVISORS

VYAS & BHALWAL
Advocates, Solicitors & Notaries

LOCATIONS

REGISTERED OFFICE

Survey No. 251/2, Valsad Falia, Near Jain Temple, Dadra,
Dadra & Nagar Haveli, (U.T.) - 396191, India

ADMINISTRATIVE OFFICE

1, Lamp Light, 9th Road Extension, Juhu Vile Parle Scheme,
Mumbai - 400 049

WORKS

Survey No. 251/2, Valsad Falia, Near Jain Temple, Dadra,
Dadra & Nagar Haveli, (U.T.) - 396191, India

REGISTRAR &
TRANSFER AGENT

SATELLITE CORPORATE SERVICES PVT. LTD.
39/724, Azad Nagar-II, Veera Desai Road, Andheri (W),
Mumbai - 400 053.



NOTICE



NOTICE is hereby given that the Ninth Annual General Meeting of the members of TODAY'S WRITING PRODUCTS LIMITED will be held on Friday, 28th day of September, 2001 at Registered Office of the Company at Survey No. 251/2, Valsa Falia, Near Jain Temple, Dadra- 396 191, Dadra & Nagar Haveli, (U.T) at 12 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2001 and the Profit and Loss Account for the year ended on that date together with the report of Directors' and Auditors' thereon.
2. To declare a dividend.
3. To appoint a director in place of Mr. Arun Beswal, who retires by rotation, and being eligible offers himself for re-appointment.
4. To appoint Auditors' and fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT in suppression of the Resolution passed at the 3rd Annual General Meeting of the Company held on September 29, 1995 and pursuant to the provisions of Section 293(1)(d) and of other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow moneys by way of loans, debentures, or otherwise from time to time for the purpose of the business of the Company upon such terms and conditions and with or without mortgaging or charging undertaking, assets and properties, whether movable or immovable, stock-in-trade, work-in-process, debtors, loans and advances or any part thereof of the Company as security, as the Board of Directors may in its absolute discretion deem fit even if the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) may exceed the aggregate of the paid up capital and free reserves (i.e. Reserves not set apart for any specific purpose) of the Company PROVIDED however that the total amount upto which moneys may be borrowed by the Board of Directors shall not exceed Rs. 100 Crores (Rupees One Hundred Crores Only) over and above the aggregate of the paid up capital and free reserves of the Company and shall exclude all temporary loans obtained by the Company from its bankers in the ordinary course of its business."

6. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgages and/or charges on all or any of the immovable and/or movable properties, both present and future, of the Company wherever situated, and/or the whole or substantially the whole of the undertaking or undertakings of the Company, and/or conferring power to enter upon and take possession of the assets of the Company together with power to takeover the management of business and concern of the Company in certain events on such terms and conditions and at such time and times and with such ranking and in such form and manners as the Board of Directors of the Company may deem fit, in favour of the Trustees for Debenture holders or in favour of any Financial/Other Institution(s)/ Lenders(s) for securing any Debentures issued / to be issued, loan obtained/ to be obtained or for moneys borrowed/ to be borrowed together with interest, compound interest and/or additional interest, liquidated damages, commitment charges, premium on prepayment or on redemption, remuneration payable to the Debenture Trustees, costs, charges, expenses and other moneys payable by the Company to the Debenture Trustees/Lenders in terms of the Debenture Trust Deed and /or Agreement entered/ to be entered into between the Company and Debenture Trustees/ Lenders.

NOTICE

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or alter all or any of the terms and conditions of the security aforesaid in consultation with the Debenture Trustees and other Lenders/Mortgagees as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to prepare, finalize and execute with the Debenture Trustees/Lenders such documents, deeds, writings and agreements, as it may consider necessary for creating mortgages and/or charges and to do all such acts, deeds, matters and things as it may consider necessary, expedient, appropriate or desirable for the purpose of giving effect to this resolution."

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

"RESOLVED THAT subject to the provisions of the Section 17(e) of the Companies Act, 1956 of the existing sub clause 27 of Clause 3 (C) of the other object of the Memorandum of Association be deleted and substituted by new sub clause 27 as follows:

To engage in India or elsewhere with or without foreign collaboration in the business of information technology as consultants, advisors, consulting engineers, system analysts, system engineers, facilitators, trainers and instructors, in computers, computer hardware, computer software, computer programming, data processing, storage and retrieval, data analysis, market analysis, information processing, information technologist and other related activities either as principals, agents, contractors, sub-contractors, joint ventures or executing the same as turnkey basis either independently or in collaboration with others and to give and take franchise of computer hardware and software, dealing in radio, paging services, telepoint services, cellular mobile services, public mobile radio trunked services, voice mail/audio text services, internet services, web hosting, web content creation & management, e-mail/application hosting, and related internet services and to acquire such business in India or outside India."

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

"RESOLVED THAT the consent of the shareholders of the company be and is hereby given under Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956, for the commencement of business included as "other objects for which the company is established" at serial numbers 27 in paragraph 3 (c) of the Memorandum of Association of the Company."

9. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Mahesh Singhi, who was appointed as an Additional Director of the Company by the Board of Directors, who holds office under Section 260 of the Companies Act, 1956, until the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company."

10. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Vijay Agarwal, who was appointed as an Additional Director of the Company by the Board of Directors, who holds office under Section 260 of the Companies Act, 1956, until the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company."

NOTICE

11. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Section 269, 309 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded for the re-appointment of Mr. Arun Beswal as Director being a Whole-time Director of the Company with effect from 1st October, 2001 for the period upto September 30, 2006 and the remuneration be paid by way of salary, perquisites and other allowances as follows:

a. Salary

Rs. 50,000/- per month with annual increment @ 20%.

b. Perquisites

In addition to the salary as above, he will also be entitled to the following perquisites as may be determined by the Board of Directors:

Fully furnished accommodation or House Rent Allowance in lieu thereof, Gas, Electricity, Water, Leave Travel Concession, Medical reimbursement, Club Fees, Personal Accident Insurance, Car with driver and Telephone at residence.

The whole-time Director shall also be eligible to the following benefits:

1. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

2. Gratuity and encashment of leave as per Company's rules.

RESOLVED FURTHER THAT notwithstanding anything contained herein above, where in any financial year, if the Company incurs losses or its profits are inadequate, the Board of Directors may determine the remuneration payable to the Whole Time Director within the limits stated in Section II of the Part II of the Schedule XIII to the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration, including the salary, perquisites and other allowances, within such prescribed limit or ceiling and the aforesaid resolution be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.

RESOLVED FURTHER THAT retirement by rotation as a Director will not be taken as break in service.

AND RESOLVED FURTHER that the Chairman of the Board be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution."

FOR AND ON BEHALF OF THE BOARD

(RAJESH KUMAR DROLIA)
CHAIRMAN & MANAGING DIRECTOR

Registered Office :

Survey No.251/2, Valsad Falia, Near Jain Temple, Dadra, Dadra & Nagar Haveli, (U.T.)-396 191

Date: 20th day of August, 2001

NOTICE

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF, AND PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORM MUST BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An Explanatory Statement under Section 173 of the Companies Act, 1956, is annexed to this notice.
3. The register of members and the share transfer books of the company will remain closed from 24th September, 2001 to 28th September, 2001 (both days inclusive).
4. The Dividend as recommended by the Board, if approved at the members meeting will be payable on or after 28th September, 2001 to those members whose names are on the Register of Members of the Company as on 28th September, 2001.
5. Members are requested to bring their copy of the Annual Report along with them as copies of the report will not be distributed at the meeting.
6. Members/Proxies are requested to produce the Attendance Slip at the entrance of the Hall.
7. Members are requested to intimate change of address, if any, to the company quoting reference to their Registered Folio Number.
8. The Members holding shares in dematerialized form, may please note that while opening a depository account with participants, they may have given their bank account details, which will be printed on their dividend warrants. However, if Members want to change / correct the bank account details, they should send the particulars to their depository participant with MICR code. The Company will not entertain any direct request from Members for deletion / changes in the bank account details furnished by the Depository Participants to the Company.

FOR AND ON BEHALF OF THE BOARD

(RAJESH KUMAR DROLIA)
CHAIRMAN & MANAGING DIRECTOR

Registered Office :

Survey No.251/2, Valsad Falia, Near Jain Temple, Dadra, Dadra & Nagar Haveli, (U.T.) - 396 191

Date: 20th day of August, 2001

NOTICE

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT, 1956

ITEM No. 5

Section 293(1)(d) of the Companies Act, 1956 provides that the Board of Directors of a Public Company shall not without consent of General Meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) exceed the aggregate of the paid-up capital and free reserves (i.e. reserves not set apart for any specific purpose) of the Company.

The Members at the 3rd Annual General Meeting held on September 29, 1995, had authorised the Board of Directors of the Company to borrow Rs. 15 Crores over and above the aggregate of the paid-up capital and free reserves of the Company and shall exclude all temporary loans obtained by the Company from its bankers in the ordinary course of its business. In view of the expansions program of the Company and the Company's business, the Board of Directors may be authorised to raise funds, from time to time, for the purpose of business of the Company not exceeding Rs. 100 Crores over and above the aggregate of the paid-up capital and free reserves i.e. Reserves not set apart for any specific purpose and shall exclude all temporary loans obtained by the Company in the ordinary course of its business. The Board of Directors recommends this resolution for your approval.

None of the Directors of the Company is in any way, concerned or interested in this resolution.

ITEM No. 6

Section 293(1)(a) of the Companies Act, 1956 provides, inter alia, that the Board of Directors of Public Company shall not, without the consent of General Meeting, sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company. Since the mortgages and/or charges to be created by the Company to secure moneys borrowed/ to be borrowed may be considered as disposal of the undertaking of the Company, it is considered necessary that the proposed creation of mortgages and/or charges, in view of enhance borrowing limit, be approved by the Shareholders of the Company. Under the circumstances the Board of Directors recommend this resolution for your approval.

None of the Directors of the Company is in any way, concerned or interested in this resolution.

ITEM No. 7

As name of the company suggests "TODAY'S", today it is world of Information Technology and your directors have recognised this new development as well and registered an 100% EOU with STP. To explore this new business activity, the existing sub clause 27 of Clause 3(c) of the Other Objects of the Memorandum of Associations are proposed to be altered by substituting the new clauses as stated in the resolution. The company is entering into software development business with reference to Information Technology and all types of related services. The Board recommends this resolution as a Special Resolution.

None of the Directors of the Company is in any way, concerned or interested in this resolution.

ITEM No. 8

To adopt the business activities stated under other objects of the Memorandum of Association, under Section 149 (2A) of the Companies Act, 1956, the consent of the Members by passing Special Resolution is required. For developing the Information Technology and related services as stated in the resolution, Board recommends this resolutions as a Special Resolution.

None of the Directors of the Company is in any way, concerned or interested in this resolution.

NOTICE

ITEM No. 9

Mr. Mahesh Singhi was appointed as an Additional Director of the Company with effect from 1st August, 2001 pursuant to Section 260 of the Companies Act, 1956 who holds office of Director up to the date of ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs.500/- proposing the candidature of Mr. Mahesh Singhi for the office of Director under the provisions of Section 257 of the Companies Act, 1956.

The Company will be vastly benefitted from the rich experience of Mr. Mahesh Singhi. The Board therefore recommends his appointment as Director of the Company.

None of the Directors of the Company except Mr. Mahesh Singhi is concerned or interested in this resolution.

ITEM No. 10

Mr. Vijay Agarwal was appointed as an Additional Director of the Company with effect from 1st August, 2001 pursuant to Section 260 of the Companies Act, 1956 who holds office of Director up to the date of ensuing Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs.500/- proposing the candidature of Mr. Vijay Agarwal for the office of Director under the provisions of Section 257 of the Companies Act, 1956.

The Company will be vastly benefitted from the rich experience of Mr. Vijay Agarwal. The Board therefore recommends his appointment as Director of the Company.

None of the Directors of the Company except Mr. Vijay Agarwal is concerned or interested in this resolution.

ITEM No. 11

Mr. Arun Beswal is a qualified Chartered Accountant. He had served M/s. Pure Chem Co. Ltd., Thailand, a Aditya Birla Group Company, for 13 years in various positions and reached to the level of President and served in that capacity for 5 years. He has got vast and rich experience in chemical industry. Since 1991 he is engaged in managing his own business in chemicals and jewellery. His expertise in the field of international finance, exports, commerce will be an added advantage to the company by his inclusion on the Board of the Company as a Whole-time Director.

Mr. Arun Beswal, Mr. Rajesh Kumar Drolia, Managing Director, and Mr. Pawan Drolia, are concerned or interested in this resolution.

FOR AND ON BEHALF OF THE BOARD

(RAJESH KUMAR DROLIA)
CHAIRMAN & MANAGING DIRECTOR

Registered Office :

Survey No.251/2, Valsad Falia, Near Jain Temple, Dadra, Dadra & Nagar Haveli, (U.T.)-396 191

Date: 20th day of August, 2001