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Today's Writing Products Ltd.

Annual

REPORT 2004-2005



Corporate Philosophy

Adding Value

In everything we do;
In the brands we build;
In the products we make;
In the innovations we foster;
To the lives of our customers;
To the business we conduct with our suppliers and associates;
To our every growing family of employees and shareholders;
To the society we belong to;
It's the path we have chosen to follow;
And has been our guiding light through thick and thin,
Towards the greater goals of the future

Mission

Consistently make good products at the friendliest prices.
Constantly grow in volume and value through new ideas
And by imbibing the world's best technologies.
Continuing to remain relevant to our customers in India and
the world as a brand that stands for quality and more value for
money than any others.

Corporate values

Integrity above all else
Learn always
Innovate in everything
Excel in quality

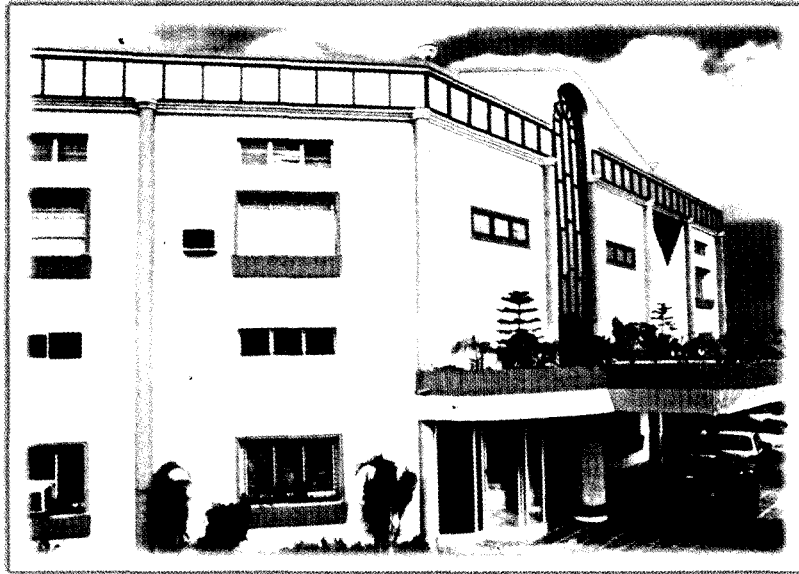


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CAUTIONARY STATEMENT

Statements in this report that describe the company's objectives, projections, estimates, expectations or predictions of the future may be forward looking statements within the meaning of applicable securities laws and regulations. The company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include materials cost or availability, cyclical demand and pricing in the company's principal markets, changes in government regulations, economic developments within the countries in which the company conducts business and other factors relating to the company's operations, such as litigation, labour, negotiations and fiscal regimes.



◀ Registered Office

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New Factory ▶

Company Information

BOARD OF DIRECTORS	: Mr. Rajesh Kumar Drolia	Chairman & Managing Director
	Mr. Arun Beswal	Whole Time Director
	Mr. Mukesh Gupta	Director
	Mr. Parag Sanghvi	Director
	Mr. Ronald Netto	Director
	Mr. Rahul Gupta	Director
	Mr. Sushil Sharma	Director

BANKERS	: State Bank of India Allahabad Bank Bank of Bahrain & Kuwait B.S.C.
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AUDITORS	: (1) M/s. Chaturvedi Sohan & Co. Chartered Accountants
	(2) M/s. Ajay Shobha & Co. Chartered Accountants

LOCATIONS

REGISTERED OFFICE	: Survey No. 251/2, Valsad Falia, Near Jain Temple, Dadra, Dadra & Nagar Haveli, (U.T.) - 396193, India Tel No. : 0260-2668574 / 2668538 Fax No. : 0260-2668536
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ADMINISTRATIVE OFFICE	: 201, Hariom Chambers, B-16, New Link Road, Andheri (W), Mumbai 400 053 Tel No. : 022-56954900 Fax No. : 022-56954910
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WORKS	: Survey No. 251/2, Valsad Falia, Near Jain Temple, Dadra, Dadra & Nagar Haveli, (U.T.) - 396193, India
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REGISTRAR & TRANSFER AGENT	: M/s. Satellite Corporate Services Pvt. Ltd. A - 60 / 1223, Azad Nagar-II, Veera Desai Road, Andheri (W), Mumbai - 400 053. Tel No. : 022-26734262 / 26734183 Fax No. : 022-26734148
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Notice

NOTICE is hereby given that the **Thirteenth Annual General Meeting** of the members of **TODAY'S WRITING PRODUCTS LIMITED** will be held at Registered Office of the Company at Survey No. 251/2, Valsad Falia, Near Jain Temple, Dadra 396 193, D. & N. H. (UT) on Wednesday, the 28th September, 2005 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2005 and the Profit & 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. Ronald Netto, who retires by rotation, and being eligible offers himself for re-appointment.
4. To appoint Joint Auditors and fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Sushil Sharma, 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 liable to retire by rotation."

- 6 (a) **Increase in Authorised Share Capital From Rs. 15 Crores to Rs. 25 Crores.**

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

"RESOLVED THAT pursuant to the provisions of section 94(1) (a) of the Companies Act, 1956, and other applicable provisions, if any, the Authorised Share Capital of the Company be and is hereby increased from Rs.15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore fifty Lacs) equity shares of Rs.10/- (Rupees Ten only) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore fifty Lacs) equity shares of Rs.10/- (Rupees Ten only) each."

- (b) **Alteration of Clause V Of Memorandum Of Association due to Increase in the Authorised Share Capital.**

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

"RESOLVED that pursuant to the provisions of section 16 and other applicable provisions of the Companies Act, 1956, in the existing Clause V of the Memorandum of Association of the Company, for the words and figures:

Rs.15,00,00,000 /- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lacs) equity shares of Rs.10/- (Rupees Ten only) each the following words and figures are substituted i.e.

Rs.25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore fifty Lacs) equity shares of Rs.10/- (Rupees Ten only) each."

Notice

(c) Alteration of Article 3 of Articles of Association due to Increase in the Authorised Share Capital.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of section 31 and other applicable provisions of the Companies Act, 1956, in the existing Article 3 of the Articles of Association of the Company, for the words and figures:

Rs.15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lacs) equity shares of Rs.10/- (Rupees Ten only) each the following words and figures are substituted i.e.

Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore fifty Lacs) equity shares of Rs.10/- (Rupees Ten only) each.

"RESOLVED FURTHER that the aforesaid issue of equity shares shall rank pari passu with the existing equity shares of the Company and that they shall be subject to the Memorandum and Articles of Association of the Company."

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

"RESOLVED THAT subject to the provisions of Sections 198, 269, 309 and other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the Companies Act, 1956, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Rajesh Kumar Drolia, as Managing Director of the Company for a period of five years effective September 30, 2005 to September, 29, 2010 on the following terms and conditions:

(a) Salary:

Rs. 1,05,000/- (Rupee One Lac Five Thousand Only) per month with annual increment @ 10%.

(b) Perquisites: -

In addition to the salary and commission 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, Keyman Insurance or other Life Insurance Policy, Car with driver and Telephone at residence.

The Appointee shall also be eligible to the following benefits:

- 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.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Leave Encashment at the end of his tenure as the appointee."

"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 appointee within the limits stated in Section II of the Part II of the Schedule XIII to the Companies Act, 1956, as may be amended from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary any or all of the terms and conditions as approved vide this resolution as may be deemed fit or expedient or proper from time to time which may have the effect of increasing the remuneration or perquisites or benefits and for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, usual or proper in the best interest of the Company."

Notice

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

"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."

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

"RESOLVED THAT subject to the provisions of Sections 198, 269, 309 and other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the Companies Act, 1956, the consent of the Company be and is hereby accorded to the appointment of Mr. Sushil Sharma as a Whole Time Director of the Company for a period of five years effective 1st October, 2005 to 30th September, 2010 on the following terms and conditions:

(a) Salary:

Rs.20,000/- (Rupee Twenty Thousand Only) per month with annual increment @ 10%.

Perquisites: -

The same as are payable to other executives of the Company.

The Appointee shall also be eligible to the following benefits:

- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Leave Encashment at the end of his tenure as the appointee."

"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 appointee within the limits stated in Section II of the Part II of the Schedule XIII to the Companies Act, 1956, as may be amended from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary any or all of the terms and conditions as approved vide this resolution as may be deemed fit or expedient or proper from time to time which may have the effect of increasing the remuneration or perquisites or benefits and for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, usual or proper in the best interest of the Company."

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

"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."

- 9.. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT subject to such consents, permissions or sanctions as may be required from any authority, statutory or otherwise, particularly from the Securities and Exchange Board of India (SEBI) and pursuant to section 61 and all other applicable provisions of the Companies Act, 1956 and Guidelines, Rules framed by SEBI in this regard, the Board Directors of the Company be and is hereby authorised to seek Voluntary Delisting of its Equity Shares listed at the Following Stock Exchanges

1. The Stock Exchange, Ahmedabad
2. The Delhi Stock Exchange Association Ltd.
3. The Calcutta Stock Exchange Association Ltd.
4. The Vadodara Stock Exchange Ltd.,

and for that matter to apply the concerned authorities for Voluntary Delisting of Equity Shares from the above Stock Exchanges."

Notice

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to settle all questions, difficulties or doubts as may arise, with regard to the voluntary Delisting of shares, as it may in its absolute discretion deem fit."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all necessary steps in this regard in order to comply with all the legal and procedural formalities and further to authorise any of its Committee or Director(s) Officers of the Company to do all such acts, deeds or things, as may be necessary, to give effect to this resolution."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution :

"RESOLVED THAT approval of the equity shareholders of the Company in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment or re-enactment thereof) and relevant provisions of the Memorandum and Articles of Associations, of the Company, and subject to such other approvals, consents, permissions and sanctions, if any as may be required from the Government of India, Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and any other concerned authorities, the consent of the Company be and is hereby accorded to the issue, offer and allotment of Equity Shares for an aggregate amount not exceeding Rs. 100.00 crores (Rupees Hundred Crores only,) inclusive of such premium, if any, i.e. at such price as may be determined in any mode whether fixed or through Book-Building mechanism in consultation with the Merchant Banker(s) or any other advisor(s), in one or more tranches to Promoters, Existing Shareholders or Directors, Employees, Non Resident Indians, Indian Public, Foreign Institutional Investors (FIIs), Mutual Funds, Financial Institutions, and /or any other persons or entities (whether shareholders of the company or not) eligible to invest in the Indian equities market by Public Issue or Follow-On-Offer or a Rights Issue including reservation on competitive basis, reservation on firm allotment basis, as may be applicable, private placement, preferential allotment basis or by one or more of the above combinations at such time or times and whether, with or without premium and on such other terms and conditions as may be decided by the Board in its absolute discretion and that the Board is hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including but without limitation to enter into underwriting, marketing, depository and any other arrangement or agreements and to remunerate all other agencies by way of Commission, brokerage, fees or the like and also to seek the listing of such securities in Indian Stock Exchanges with power to act on behalf of the company and to settle such questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit".

"RESOLVED FURTHER THAT the aforesaid issue of equity shares shall rank pari passu with the existing shares of the Company and shall rank at par for dividends that may be declared by the Company and that they shall be subject to the Memorandum and Articles of the Company."

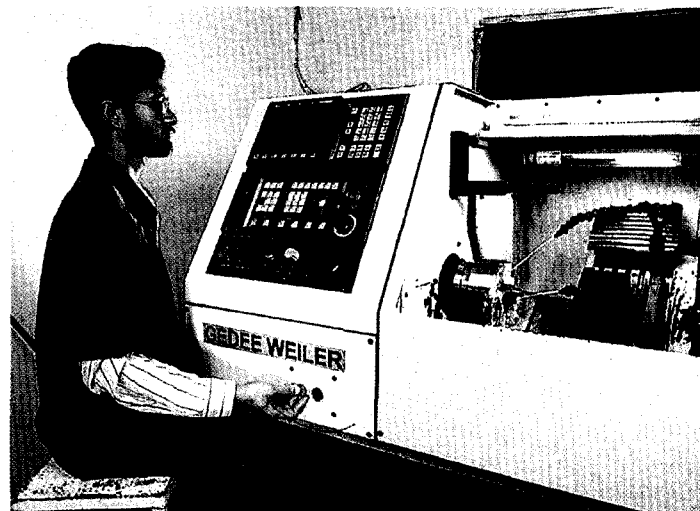
"RESOLVED FURTHER THAT in case of any over subscription of the issue the Company be and is hereby authorized to retain such of the amount and issue and allot securities as may be permitted in accordance with the applicable laws, rules and provisions in consultation with the Designated Stock Exchanges."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, Mr. Rajesh Kumar Drolia, Chairman & Managing Director of the company be and is authorized to make such modification(s) in the aforesaid resolution as it may in its discretion consider necessary, expedient or desirable in the interest of the company including change in the Price / Amount / Size of the issue etc, as may be considered necessary and/or expedient to settle any question or difficulty that may arise in connection therewith in the manner it may consider fit and appropriate."

For and on behalf of the Board

(Rajesh Kumar Drolia)
Chairman & Managing Director

R & D Unit



Production Unit

Assembling Unit

