



# **ANNUAL REPORT**

**2000-2001**



**STENCIL APPAREL BRANDS LIMITED**

*Regd. Office: 7, Jagriti Enclave, Vikas Marg, Delhi-110092*


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**STENCIL APPAREL BRANDS LIMITED**

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**ELEVENTH ANNUAL REPORT FOR  
THE YEAR ENDED MARCH 31, 2001**

**BOARD OF DIRECTORS**

Mr. M.P. Singh  
Mr. K.C. Gupta  
Mr. Syamal Ghosh  
Mr. K.P. Shrivastav  
Mr. Y.K. Agrawal  
Mr. R.K. Sharma

**COMPANY SECRETARY**

Mr. Sunil Sharma

**BANKERS**

IDBI Bank Limited,  
K.G. Marg,  
New Delhi.

**AUDITORS**

Mudit Gupta & Co.,  
203A, Triveni Plaza,  
17A/57, W.E.A.,  
Karol Bagh,  
New Delhi - 110 005.

**REGISTERED OFFICE**

7, Jagriti Enclave,  
Vikas Marg,  
Delhi - 110 092.

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## STENCIL APPAREL BRANDS LIMITED

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### NOTICE

Notice is hereby given that Eleventh Annual General Meeting of Stencil Apparel Brands Ltd. will be held on Tuesday, the 31st day of July, 2001 at 11.00 A.M. at Shah Auditorium, Shree Delhi Gujrati Samaj Marg, Civil Lines, Delhi - 110 054, to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2001, the Profit & Loss Account for the year ended on that date and the reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Mr. K.P. Shrivastav, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. Mudit Gupta & Company, Chartered Accountants, as Auditors of the Company and to fix their remuneration.

#### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :-  
  
"RESOLVED THAT Mr. Y.K. Agrawal, be and is hereby appointed as a Director of the Company, liable to retire by rotation".
5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :-  
  
"RESOLVED THAT Mr. K.C. Gupta, be and is hereby appointed as a Director of the Company, liable to retire by rotation".
6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :-  
  
"RESOLVED THAT Mr. Syamal Ghosh, be and is hereby appointed as a Director of the Company, liable to retire by rotation".
7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :-  
  
"RESOLVED THAT Mr. M.P. Singh, be and is hereby appointed as a Director of the Company, liable to retire by rotation".
8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :-  
  
"RESOLVED THAT Mr. R.K. Sharma, be and is hereby, appointed as a Director of the Company, liable to retire by rotation."
9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :-

## STENCIL APPAREL BRANDS LIMITED

**"RESOLVED THAT** in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act 1956, the consent and approval of the Company be and is hereby accorded to the appointment of Mr. K.C. Gupta, as Executive Director with effect from 01/08/2001, liable to retire by rotation, on the terms and conditions including as to remuneration, perquisite, benefits and facilities set out in the resolution of the Board passed on 23/06/2001, extracts of which initialed by the Chairman for the purpose of identification, are submitted to this meeting, which resolution is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration and perquisite payable to Mr. K.C. Gupta to the extent the Board may consider appropriate within limits of Schedule XIII of the Companies Act, 1956 or any amendment thereto or any modification or re-enactments thereof."

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

**"RESOLVED THAT** in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act 1956, the consent and approval of the Company be and is hereby accorded to the appointment of Mr. R. K. Sharma, as Executive Director and for his receiving of remuneration with effect from 23/06/2001 till 31/07/2001, on the terms and conditions including as to remuneration, perquisite, benefits and facilities set out in the resolution of the Board passed on 23/06/2001, extracts of which are submitted to this meeting, which resolution is hereby approved.

**RESOLVED FURTHER THAT** in accordance with provisions of sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act 1956, the consent and approval of the Company be and is hereby accorded to the appointment of Mr. R. K. Sharma, as an Executive Director, liable to retire by rotation, with effect from 01/08/2001 on the terms and conditions including as to remuneration, perquisite, benefits and facilities set out by the Board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration and perquisite payable to Mr. R.K. Sharma to the extent the Board of Directors may consider appropriate within limits of Schedule XIII of the Companies Act, 1956 or any amendment thereto or any modification or re-enactments thereof."

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

**"RESOLVED THAT** in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act 1956, the consent and approval of the Company be and is hereby accorded to the appointment of Mr. M. P. Singh, as Managing Director for a period of 5 years with effect from 01/08/2001, liable to retire by rotation, on the terms and conditions including as to remuneration, perquisite, benefits and facilities set out in the resolution of the Board passed on 23.6.2001, extracts of which initialed by the Chairman for the purpose of identification, are submitted to this meeting, which resolution is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration and perquisite payable to Mr. M. P. Singh to the extent the Board of Directors may consider appropriate within limits of Schedule XIII of the Companies Act, 1956 or any amendment thereto or any modification or re-enactments thereof."

12. To consider and, if though fit, to pass, with or without modification(s), the following resolution as

**STENCIL APPAREL BRANDS LIMITED****a Special Resolution :-**

**"RESOLVED THAT** pursuant to the provisions of Section 21 of the Companies Act, 1956 and any other applicable provisions, if any, and subject to the approval of Central Government, the name of the Company be and is hereby changed from STENCIL APPAREL BRANDS LIMITED to TRITON CORP. LIMITED and the name, wherever it occurs be substituted accordingly."

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

**"RESOLVED THAT** pursuant to section 81(1A) of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), and any other provisions of the Companies Act, 1956, and any other applicable Act, if any, and subject to the approval of all concerned authorities, including Securities & Exchange Board of India, if any, and to the extent necessary and such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board") and/or duly authorized committee thereof for the time being exercising the power conferred by the Board, the consent of the Company be and is hereby accorded to the Board to issue/offer 9% Cumulative Optionally Convertible Redeemable Preference Shares (hereinafter referred to as Securities) of face value of Rs. 10/- each, at par or for a consideration, which the Board in its sole discretion at any time or times not exceeding Rs. 5,00,00,000/- (Rupees Five Crore Only) to such persons including Body Corporate and/or other entities and to such other persons through allotment in terms of guidelines issued by Securities and Exchange Board of India (SEBI) as amended from time to time, into Securities as the Board may deem fit in such manner as the Board or Committee may in its absolute discretion think fit in consultation with the Lead Managers, Underwriters and such other persons, if any, and on such terms and conditions including number of securities to be issued, fixing of Record Date or Book Closure and related or incidental matters.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/ issue, allotment and utilization of the proceeds of issue of the Securities and further to do all such acts, deeds, matters and things and to finalise and execute all such deeds, document and writings as may be necessary, desirable or expedient as it may deem fit."

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

**"RESOLVED THAT** the consent of the Company be and is hereby accorded to the commencement of the business by the Company as given in Clause III (C) 30, 31, 32, 51 and 67 of the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded to the Board of Directors to commence the above business, pursuant to the provisions of Sub-Section (2A) of Section 149 of the Act."

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

**"RESOLVED THAT** in pursuant of Section 293 (1)(d) and all other applicable provisions, if any, of the Companies Act, 1956, and the Memorandum and Articles of Association of the Company, consent of

## STENCIL APPAREL BRANDS LIMITED

the Company be and is hereby accorded to the Board of Directors of the Company (which term shall mean and include any Committee of the Board of Directors) to borrow from time to time all such sums of money as it may deem requisite and proper for the purpose of the business of the Company notwithstanding that the moneys to be borrowed by the Company together with the moneys, if any, already borrowed by the Company (neither of which sums shall include the temporary loans, if any, obtained from the Company's banker in the ordinary course of business) exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose provided that the maximum amount of moneys so borrowed by the Company shall not at any time exceed Rs. 100 Crores."

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

**"RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of provisions of the Companies Act, 1956 for mortgaging and/or charging by the Board of Directors (which term shall mean and include Committee(s) of the Board of Directors) of the Company of all the immovable and movable properties of the Company wheresoever situated, present or future and the whole undertaking of the Company (subject to prior charges in favour of the Company's bankers for various credit facilities granted in favour of the Company) in order to secure any debt taken by the Company for amounts not exceeding Rs. 100 Crores obtained and/or to be obtained by the Company from any source and whatsoever form as may be agreed by the Board of Directors of the Company.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalise the documents for creating mortgages/charges/terms & conditions and to do all such acts, deeds and things as may be required, incidental and expedient for giving effect to the resolution."

By Order of the Board of Directors  
For STENCIL APPAREL BRANDS LTD.

Place : Delhi  
Date : 23.06.2001

Sd/-  
SUNIL SHARMA  
(Company Secretary)

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## STENCIL APPAREL BRANDS LIMITED

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### NOTES

1. Explanatory Statement Pursuant to Section 173 (2) of the Companies Act, 1956 in respect of resolutions set out under item no. 4-16 above 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 and the proxy need not be the member of the Company. A proxy may be sent in the enclosed form and in order to be effective must reach the registered office of the Company at least 48 hours before the commencement of the Meeting.**
3. The Members are requested to notify change in their mailing address, if any to their Depository Participants (DPs) in respect of their electronic share account and Registrar & Share Transfer Agent of the Company Allied Computer Technics Pvt. Ltd., Flat No.-18, Block-A, Local Shopping Centre, Ring Road, Naraina, New Delhi - 110 028 in respect of their physical share folio, if any.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday the 23rd day of July, 2001 to Tuesday the 24th day of July, 2001 (both days inclusive).
5. Members are requested to bring their copies of Annual Report to the meeting.
6. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification of attendance at the Meeting.

By Order of the Board of Directors  
For STENCIL APPAREL BRANDS LTD.

Place : Delhi  
Date : 23.6.2001

Sd/-  
SUNIL SHARMA  
(Company Secretary)





**STENCIL APPAREL BRANDS LIMITED****ADDITIONAL SHEET OF NOTICE TO 11TH ANNUAL GENERAL  
MEETING FORMING INTEGRAL PART THEREOF**

17. To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution** :-

"**RESOLVED THAT** pursuant to applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Companies Act, 1956 and all other applicable rules, regulations, guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions and which may be agreed to by the Board of Directors of the Company and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as the Board) the consent of the Company be and is hereby accorded for investments by Non-Resident Indian (NRIs), Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs) including their sub-accounts, in the shares or debentures convertible into shares of the Company, by purchase or acquisition from the market under the Portfolio Investment Scheme or under any other scheme/provisions/guidelines subject to the condition that, the total holding of all Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs) put together shall not exceed 24% and 49% in the case of FIIs on repatriation basis, of the paid up equity share capital/paid up value of the respective series of the convertible debentures of the Company as may be applicable or such other maximum limit as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board of Directors  
for STENCIL APPAREL BRANDS LTD.

Place : Delhi  
Date : 23.6.2001

Sd/-  
Sunil Sharma  
(Company Secretary)

**STENCIL APPAREL BRANDS LIMITED**

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

**Item No. 17**

The provisions and procedures for investment, by NRIs/OCBs/FIIs, in the equity shares/debentures are regulated by Foreign Exchange Management Act, 1999 (FEMA) read with circulars, notifications, guidance notes, rules and regulations issued by the Reserve Bank of India from time to time under different schemes.

Your Directors propose that any foreign investment in the Company by NRIs/OCBs/FIIs would facilitate the fast growth of the Company. As the provisions of the Act provides that the investment by NRIs/OCBs and FIIs to the extent of 24% and 49% respectively, on repatriation basis, should have the approval of members in the general meeting by special resolution accordingly the said resolution number 17 as set out in the notice is recommended for your approval.

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

By Order of the Board of Directors  
for STENCIL APPAREL BRANDS LTD.

Place : Delhi  
Date : 23.6.2001

Sd/-  
Sunil Sharma  
(Company Secretary)

