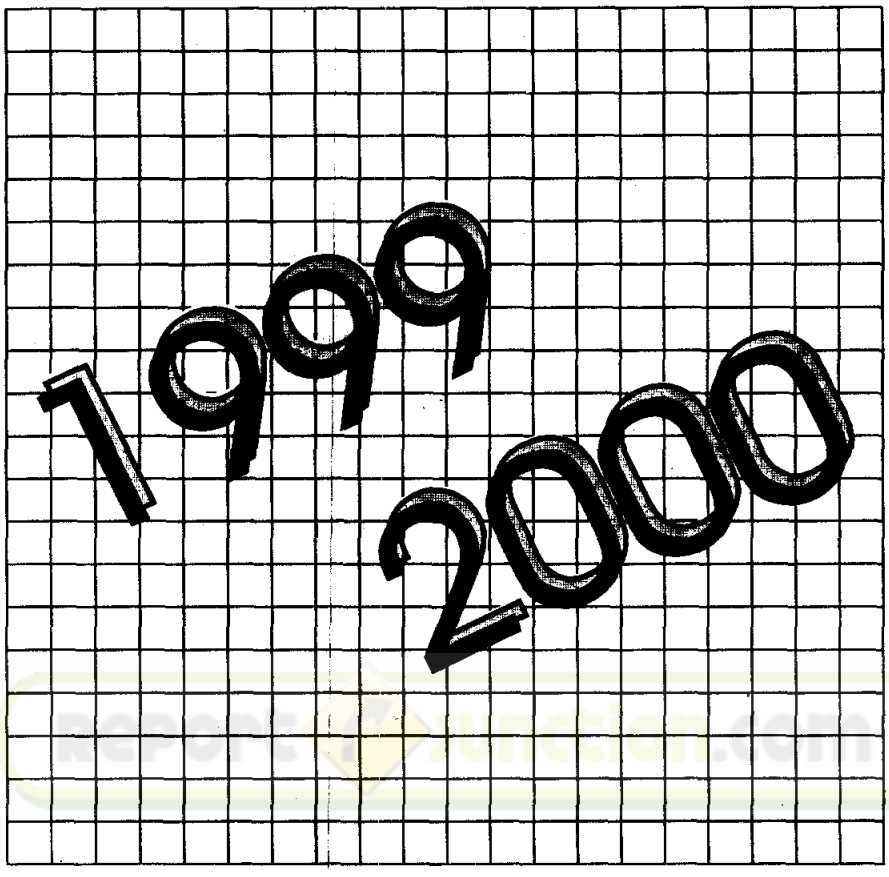
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7th Annual Report



Uniroyal Textile Industries Limited

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BOARD OF DIRECTORS

Shri Pritam Chand Mahajan	Chairman
Shri K.L. Dhingra (Nominee H.S.I.D.C.)	Director
Shri Sanjiv Kumar	Director
Shri K.K. Malik	Director
Shri Pradeep Aggarwal	Director
Shri Akhil Mahajan	Director
Smt. Rashmi Mahajan	Excutive Director
Shri Arvind Mahajan	Managing Director

AUDITORS

M/s S.Sud & Co.
Chartered Accountants
Chowk Bijli , Katra Jaimal Singh
Amritsar -143 001 (Punjab)
Phone : (0183) 546035

SHARE TRANSFER AGENTS :

M/s Aggarwal & Associates
(SEBI Registered Category -II,
Registrars & Share Transfer Agents)
SCO 64, IInd Floor, Sector 20-C,
Dakshin Marg, Chandigarh-160 020
Phone : (0172) 705064, 701705

REGISTERED OFFICE & FACTORY

365, Phase II, Industrial Estate
Panchkula- 134 113 (Haryana)
Phone : (0172)569912, 569960
Fax : 0091-172-570837

BANKERS :

Punjab National Bank
Sector 16, Chandigarh

STOCK EXCHANGE

Jaipur Stock Exchange Limited
Stock Exchange Building
Jawaharlal Nehru Marg
Malviya Nagar, Jaipur -302 017

The Ludhiana Stock Exchange Assn. Ltd.
Feroze Gandhi Market,
Ludhiana -141 001

The Delhi Stock Exchange Ass. Ltd.
West Plaza, Indira Gandhi Stadium,
Indraprastha Estate,
New Delhi -110 002

The Stock Exchange Mumbai
Phiroze Jeejeabhoy Towers
Mumbai-400 001

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ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 7th Annual General Meeting of the members of M/s Uniroyal Textile Industries Limited will be held on 29th September, 2000 at 10.00 A.M. at Hotel Prabhat Inn. Sector 10, Panchkula to transact the following business :-

ORDINARY BUSINESS

1. To receive consider and adopt the audited Balance Sheet of the company as at 31st March, 2000 and the audited Profit & Loss Account for the financial year ended on that date alongwith the Directors and Auditors' Reports thereupon.
2. To appoint a director in place of Mrs. Rashmi Mahajan who retires by rotation, but being eligible has offered herself for re-appointment.
3. To appoint a director in place of Mr. Pradeep Aggarwal who retires by rotation, but being eligible has offered himself for re-appointment.
4. To appoint Auditors of the company and fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modifications, the following resolution as ordinary resolution :

' **RESOLVED THAT**, pursuant to provisions of Section 269 read with Schedule XIII and other provisions applicable, if any, of the Companies Act, 1956, and any other provisions as may be applicable the consent of the members be and is hereby accorded to the appoint ment of Mrs. Rashmi Mahajan as Wholetime Director in the designation of Executive Direc tor of the company for a period of 5 years with effect from 1st July, 2000.

FURTHER RESOLVED that Mrs. Rashmi Mahajan shall manage the affairs of the company under the directions, superintendence and control of the Board of Directors of the company.

In consideration of her services as Executive Director, Mrs. Rashmi Mahajan shall be paid the following salary and perquisites :

A. Salary : Rs. 30,000/- (Rs. Thirty thousand only) per month.
B. Medical Reimbursement : Reimbursement of expenses incurred for the appointee and her family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
C. Club Fees : Fee of clubs subject to a maximum of two clubs, including admission and life membership fees.

D. Personal Accident Insurance : Premium not to exceed Rs. 10,000/- per annum.

E. Leave Travel Concession : First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year.

F. Telephone : Provision of telephone at residence.

Other Perquisites : The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

(a) 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.

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(b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and

(c) Encashment of leave at the end of the tenure.

FURTHER RESOLVED THAT in case the company has no profits or its profits are inadequate during any financial year, the appointee shall be paid the same remuneration as aforesaid as the minimum remuneration, provided however that the sum total of salary and perquisites stated in clause (A) to clause (F) shall not exceed the limits prescribed in part II of Schedule XIII to the companies Act, 1956."

6. To consider and if thought fit, to pass with or without modifications, the following resolution as Special resolution:

" RESOLVED THAT pursuant to Section 31 and all other applicable provisions, if any, of the companies Act, 1956 the Articles of Association of the company be and are hereby amended as under :

(A) Insert the following Article as Article 23A after Article 23

"23A Nomination of shares

1. Every holder/ Joint holder of shares in or holder/ joint holder of debentures of the company may at any time nominate, in accordance with the provisions of and in the manner provided in the Section 109 A of the companies Act. 1956 and any amendments thereof from time to time, a person to whom all the rights in the shares /debentures of the company shall rest in the event of death of the holder/joint holder.

2. Subject to the provisions of section 109A of the Act, and Article 23A (1) any person who becomes a nominee by virtue of the provisions of the Act, upon the production of such evidence as may be required by the board, or any committee thereof, elect either to be registered himself as holder of the shares or debentures as the case may be, or make such transfer of the shares or debentures as the case may be as the deceased shareholder or debenture holder, could have made in accordance with the provisions of and in the manner prescribed by section 109B of the Companies Act, 1956 and any amendments thereto from time to time.

3. A person, being a nominee, becoming entitled to a share or debenture by reason of the death of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share or debenture except that he shall not, before being registered as the member in respect of his shares or debentures, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company."

B) In Article 2, after the definition of "Managing Director" , the following definition of "Member" be and is hereby inserted:

"MEMBER' means the duly registered holder of the shares of the company from time to time, including the subscribers to the Memorandum of Association of the company and beneficial owners as defined in Article 15A ."

C) Insert the following Article as Article 15A after Article 15.

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"DEMATERIALIZATION OF SECURITIES"

"15A 1) For the purpose of this article:

Definitions:

'Beneficial Owner' Means a person or persons whose name is recorded as such with a depository.

'SEBI' means the Securities and Exchange Board of India.

'Depository' means a company formed and registered under the companies Act, 1956 and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992, and

'Security' means such security as may be specified by SEBI from time to time.

Dematerialization of securities:

2. Not withstanding anything contained in these Articles, the company shall be entitled to dematerialize its securities and to offer securities in a dematerialised form pursuant to the Depository Act, 1996.

Option for Investors:

3. Every person subscribing to securities offered by the company shall have the option to receive security 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 the Depositories Act and the company shall, in the manner and within the time prescribed issue to the beneficial owner, the required Certificates of Securities.

If a person opts to hold its securities with a depository, the company shall intimate such depository the detail of allotment of the security, and on the receipt of the information, the depository shall enter in its records the name of the allottee as the beneficial owner of the security.

Securities in Depositories to be in fungible form

4. 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 Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

Rights of Depostories and Beneficial Owners

5. a) Not withstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.

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

c) Every person holding securities of the company and whose name is entered as the

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beneficial owner in records of the depository shall be deemed to be a member of the Company . 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.

Service of documents :

6. Not withstanding anything contained in the Act, or theses Articles to the contrary, where securities are held in depository, the records of the beneficial ownership may be served by such depository on the company by means of electronics mode or by delivery of floppies or discs.

Transfer of Securities :

7. Nothing contained in section 108 of the Act or these Articles shall apply to the transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

Allotment of Securities dealt with in a company

8. Notwithstanding anything contained in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate details thereof to the depository immediately on allotment of such securities.

Distinctive numbers of Securities held in a depository

9. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

Register and index of beneficial owners

10. The Register and Index of beneficial owners maintained by a depositary under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security Holders for the purpose of these Articles."

D) Insert the following Article as Article 39A after Article 39

"39 A Not withstanding anything contained in the Companies Act 1956, but subject to the provisions of Sections 77A, 77AA and 77B, the Company may purchashe its own shares or other specified securities out of :-

(i) its free reserves : or
(ii) the securities premium account : or
(iii) the proceeds of any shares or other specified securities:

Provided that no buy-back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities."

By Order of the Board

Sd/-
(P.C.Mahajan)
Chairman

Dated : 20th July, 2000
Place : Panchkula

NOTES :

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint a proxy

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to attend and vote instead of himself and such proxy need not be a member of the company. The Proxy form duly filled in and signed must reach the Registered Office of the company at least 48 hours before the meeting.

2. Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item Nos. 5 & 6 are attached herewith and form part of this meeting notice.

3. All documents referred to in this meeting notice and the accompanying Statements are open for inspection at the Registered Office of the company on all working days (except Saturdays and Holidays) during business hours upto the date of Annual General meeting.

4. Members are requested to notify to the company immediately change in their address, if any.

5. The Register of Members and Transfer Books of the Company will remain closed from 28th September, 2000 to 29th September, 2000 (both days inclusive) at the time of Annual General Meeting of the Company.

6. Members having any queries relating to he Annual Report are requested to write to the company at least 7 days before the date of Annual General Meeting so as to enable the management to keep the information ready.

7. Members are requested to bring their copy of the Annual Report alongwith them to the Meeting as copies of the Annual report will not be distributed at the meeting.

8. Members are requested to produce the Attendance slip at the entrance to the venue.

9. Members are requested to take note that M/s Aggarwal & Associates, S.C.O. 64, IInd Floor, Sector 20-C, Dakshin Marg, Chandigarh- 160 020, Registered with the Securities and Exchange Board of India are the share transfer agents of the company . Hence all correspondence and queries relating to the shares may be addressed by the members directly to M/s Aggarwal & Associates.

10. Members may please note that no gifts or coupons will be distributed at the annual general mee ting.

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UNIROYAL TEXTILE INDUSTRIES LIMITED

EXPLANATORY STATEMENTS PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT. 1956

ITEM NO. 5

Mrs. Rashmi Mahajan is a director of the company and she has been devoting her full time and energy in the bussiness of the company . She has been instrumental in development and designing of woven labels being manufactured by the company. It is largely due to her consistent and devoted efforts that the company's woven labels have gained acceptance from the most reputed national and international garment manufacturers.

In view of her services, the Board of Directors appointed Mrs. Rashmi Mahajan as Executive Director of the company under section 269 read with Schedule XIII to the Companies Act. 1956. Her appointment has been made w.e..f. 1st July. 2000 for a period of five years.

In terms of Schedule XIII, her appointment is subject to the approval of the members of the company

The Members may consider and give their consent to the appointment of Mrs. Rashmi Mahajan as Executive Director of the company and payment of remuneration to her.

Mrs. Rashmi Mahajan being the appointee and Mr. P.C. Mahajan, Mr. Arvind Mahajan and Mr. Akhil Mahajan being her relatives are interested in the proposed resolution.

No other director of the company is directly or indirectly concerned or interested in the proposed resolution.

ITEM NO. 6

(A) For the benefit of share and debenture holders, the facility of nomination has been introduced by the Companies (Amendment) Act, 1999. As per this amendment, a holder of shares or debentures of a company may at any time nominate in the prescribed manner a person to whom his shares or debentures of the company shall vest in the event of his death. It is therefore proposed to incorporate a Article 23A regarding nomination facility in the Articles of Association of your company as specified in Item No. 6(A) of this notice.

(B) & (C) With the enactment of the Depositories Act, 1996 and the Companies (Amendment) Act, 1999, it has become permissible for the shareholders and debenture holders to hold their securities in dematerialised form. In order to bring your Company's Articles of Association in line with the Depository Act, 1996 and the amendments made to the Companies Act, 1956, it is proposed to insert the definition of member in Article 2 and also insert a new Article 15A in the Articles of Association as specified in Item No. 6(B) and (C) of this notice.

(D) The Companies Act, 1956 has been amended w.e.f. 31st October, 1998 and new sections 77A, 77AA and 77B have been inserted in the Companies Act. These sections permit company to buy-back of its own shares, provided the conditions contained in these sections are complied with. One of the conditions is that the buy-back of shares must be authorised by the Articles of Association of the company and if the Articles do not authorise the buy-back , they have to be ammended to enable the Company to buy-back its own shares.

it is therefore proposed to insert new Article 39A in the Articles of Association as specified in Item No 6(D) of this notice.

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Any amendment in the Articles of Association requires approval of the members by way of Special Resolution under Section 31 of the Companies Act, 1956. The matter is therefore being placed before the members for their approval by Special Resolution.

Copy of the Memorandum and Articles of Association has been kept at the registered office of the company for inspection by any member on any day during the business hours.

None of the directors of the company is directly or indirectly concerned or interested in the proposed resolution.

By Order of the Board

Sd/-
(P.C. Mahajan)
Chairman

Dated : 20th July, 2000
Place : Panchkula

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