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# **UNIROYAL TEXTILE INDUSTRIES LIMITED**

### BOARD OF DIRECTORS

<b>Shri Pritam Chand Mahajan</b>	Chairman
<b>Shri K.L. Dhingra (Nominee H.S.I.D.C.)</b>	Director
<b>Shri Sanjiv Kumar</b>	Director
<b>Shri K.K. Malik</b>	Director
<b>Shri Pradeep Aggarwal</b>	Director
<b>Smt. Rashi Mahajan</b>	Director
<b>Shri Akhil Mahajan</b>	Director
<b>Shri Arvind Mahajan</b>	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 and 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 Jeejeebhoy Towers  
Mumbai - 400 001



### ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 6th Annual General Meeting of the members of M/s Uniroyal Textile Industries Limited will be held on Friday, 24th September, 1999 at 10.00 A.M. at Hotel Parbhat Inn, Sector 10, Panchkula (Haryana) to transact the following business:-

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31st March, 1999 and the audited Profit & Loss Account for the financial year ended on that date along with the Directors and Auditors' Reports there upon.
2. To appoint a director in place of Mr. P.C. Mahajan who retires by rotation.
3. To appoint a director in place of Mr. Sanjiv Kumar who retires by rotation.
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 modification, the following resolution as ORDINARY RESOLUTION :

**RESOLVED THAT** pursuant to Section 269, 310, 311 and other provisions applicable, if any, of the Companies Act, 1956 read with Schedule XIII, approval of the members of the company be and is hereby accorded to the re- appointment of Mr. Arvind Mahajan as Managing Director of the company for a period of 5 years w.e.f. 20th April, 1999.

**FURTHER RESOLVED THAT** Mr. Arvind Mahajan shall manage the affairs of the company under directions, superintendence and control of the Board of Directors of the company.

In consideration of his services as Managing Director, Mr. Arvind Mahajan shall be paid the following salary and perquisites :

- A. **SALARY** : Rs. 25,000/- (Rs. Twenty Five Thousand Only ) per month.
- B. **HOUSING** : The Managing Director shall be provided a rent free furnished accommodation by the company and the expenditure incurred on gas, electricity and water shall be reimbursed to him by the company.
- C. **MEDICAL REIMBURSEMENT**: The company shall reimburse the medical expenses incurred for the Managing Director and his family.
- D. **CLUB FEES** : Fee of clubs subject to a maximum of two clubs, including admission and life membership fees.
- E. **PERSONAL ACCIDENT INSURANCE**: Premium not to exceed Rs. 10,000 per annum.
- F. **LEAVE TRAVEL CONCESSION** : First class air passage for self, wife, dependent children and dependent parents of the appointee once in a year.
- G. **CAR** : Provision of Car for official -cum- personal use. However , the valuation of personal use of car shall be treated as perquisite of the appointee.
- H. **TELEPHONE** : Provision of telephone at residence for official- cum- personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.

Provided however, that in case the company has no profits or its profits are inadequate in financial year, the sum total of salary and perquisites stated in clause (A) to clause (H) above shall not exceed the limit of remuneration prescribed under Section II of part II of schedule XIII to the Companies Act, 1956.



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**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.
- (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.

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

**"RESOLVED THAT** Mr. Akhil Mahajan who retires as Additional Director at the forthcoming Annual General Meeting of the company be and is hereby re-appointed as Director of the company.

**FURTHER RESOLVED THAT** Mr. Akhil Mahajan shall be liable to retire by rotation in accordance with the provisions of section 256 of the Companies Act, 1956."

**By Order of the Board**

Dated : 19.07.1999

Place : Panchkula

Sd/-  
(PRITAM CHAND MAHAJAN)  
Chairman

**NOTES :**

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint a proxy 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 Saturday and Holidays) between 10:30 A.M. and 12:30 P.M. 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 16th September, 1999 to 24th September, 1999 (both days inclusive) at the time of Annual General Meeting of the company.
6. Members Having any queries relating to the 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 reports 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 meeting.


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

**ITEM NO. 5**

Mr. Arvind Mahajan is a promoter director of the company. He conceptualised the woven -label manufacturing project of the company and it was under his management and control that the project was set up and the woven- labels of the company became accepted by most of the renowned companies of India . Encouraged by the good market response, the capacity of the project was successfully expanded.

The Board of Directors have re-appointed Mr. Arvind Mahajan as Managing Director of the company for another term of 5 years w.e.f. 20th April, 1999. Under Schedule XIII of the companies Act, 1956, approval of the members of the company is required for his re-appointment.

*The proposed resolution is, therefore, being placed before the members for their approval .*

Mr. Arvind Mahajan being the appointee, Mr. P.C. Mahajan, Mr. Akhil Mahajan & Mrs. Rashmi Mahajan being close relatives of Mr. Arvind Mahajan are interested in the proposed resolution.

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

The resolution, if approved as proposed, be treated as an abstract of the terms of re-appointment of Mr. Arvind Mahajan u/s 302 of the Companies Act, 1956.

**ITEM NO.6**

Mr. Akhil Mahajan was appointed additional director of the company on 19th July, 1999. In terms of section 260 of the Companies Act, 1956, he will hold this office only upto the date of the forthcoming 6th Annual General meeting of the company.

Now, it is proposed that Mr. Akhil Mahajan be regularised as a director of the company.

Mr. Akhil Mahajan is a commerce graduate and has undergone six month training with M/s Reliance Industries Limited at Naroda. After completion of his training, he managed & controlled the business of M/s Sidhartha Textile Mills Limited and M/s Sidhartha Textile Agencies, Amritsar. He is also a promoter - director of M/s Clariant Laboratories Limited in which M/s Uniroyal Textile Industries Limited is also a promoter.

Mr. Arvind Mahajan, Mrs Rashmi Mahajan & Mr. P.C. Mahajan being close relatives of Mr. Akhil Mahajan are interested in the proposed appointment.

**By Order of the Board**

Dated : 19.07.1999  
Place : Panchkula

Sd/-  
(PRITAM CHAND MAHAJAN)  
Chairman



# UNIROYAL TEXTILE INDUSTRIES LIMITED

## DIRECTORS REPORT

The Members  
Uniroyal Textile Industries Limited,

The Board of Directors of your company are pleased to present their 6th Annual Report alongwith the Audited Balance Sheet and Profit & Loss Account for the Financial Year ended 31st March, 1999 and the Auditor's Report thereupon.

### FINANCIAL RESULTS

Particulars	Financial Year ended 31.03.99	Financial Year ended 31.03.98
Sale	337.21	300.08
Other Income	1.19	0.33
Total Income	338.40	300.41
Total Expenditure	200.82	206.35
Interest	43.39	31.96
Gross Profit after interest but before depreciation & tax	94.19	62.10
Depreciation	54.59	43.88
Prior Period Adjustment	0.08	1.46
Profit Before Tax	39.52	16.76
Provision for Tax	4.15	1.76
Net Profit	35.37	15.00
Paid up equity Share Capital	488.55	488.55
Reserves & Surplus	84.68	49.46

The turnover of the company has risen to Rs. 337.21 lacs from Rs. 300.08 lacs thereby registering an increase of 12.37% during the year under report and the company has earned a net profit of Rs. 35.37 lacs after providing for depreciation and interest. Cash profit increased from Rs. 64.25 lacs to Rs. 95.33 lacs (48.37% increase).

You will be glad to know that your company has received an **Excellence Award** for excellence in Productivity, Quality Innovation & Management besides **Udyog Rattan Award** for its Managing Director from Dr. Bhisham Narayan Singh Former Governor of Tamilnadu & Assam. These awards were given by "Institute of Economic Studies", New Delhi.

The Board takes pleasure in informing that the company's expansion was carried out within the scheduled time. The Board expects better performance in the ensuing year with the expanded capacity barring unforeseen circumstances.

### LISTING OF SHARES

The Shares of your company are listed on four Stock Exchanges viz. Delhi, Mumbai, Jaipur and Ludhiana. The company has regularly paid listing fees to all the four exchanges.