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**1996-97**

**THIRD ANNUAL REPORT**

*Certified to be true copy  
For XO Tronic Ltd.*

*Company Secretary*

**XO TRONIC LIMITED**





# THIRD ANNUAL REPORT

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## SHARE TRANSFER AGENT

Beetal Financial & Computer Services Pvt.Ltd.  
321-S, Chirag Delhi  
(Opp. Sheikh Sarai, Phase-II)  
New Delhi - 110 017

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## DIRECTORS

Mr. Naresh Talwar	Chairman & Managing Director
Mr. Varun Talwar	Executive Director
Mr. W.N. Talwar	
Mr. Umesh Talwar	
Mr. A.C. Burman	
Mr. N.P. Punj	
Mr. M.L. Tandon	
Mr. Sang H. Choi	
Dr. C. Raghunathan	
Mr. L.P. Aggarwal	
(Nominee of IDBI)	

## COMPANY SECRETARY

M.s. Vandana Arun

## AUDITORS

M/s. S.N. Dhawan & Co.  
Chartered Accountants  
C-37, Connaught Place,  
New Delhi-110 001

## BANKERS

Punjab National Bank  
Industrial Finance Branch,  
A-9, Connaught Circus, New Delhi-110 001

## REGISTERED OFFICE & WORKS

Plot No.28, Electronic City,  
Sector 18, Gurgaon  
Haryana - 122 016



## XO TRONIC LIMITED

Regd. Office : Plot No. 28, Electronic City, Sector 18, Gurgaon - 122 016. (Haryana).

### NOTICE

**NOTICE** is hereby given that the Third Annual General Meeting of the Company will be held on Monday the 29th September, 1997 at 10.30 A.M. at South City Country Club, South City, Delhi-Jaipur Highway, Gurgaon - 122001, to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1997 and the Statement of Pre-Operative Expenditure for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Umesh Talwar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sang H. Choi, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Dr. C. Raghunathan, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. S.N. Dhawan & Co., Chartered Accountants, New Delhi, as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to fix their remuneration.

#### **SPECIAL BUSINESS**

6. To consider and if thought fit, to pass with or without modifications the following resolution as an ordinary resolution.  
"RESOLVED that the Mr. A.C. Burman, the Additional Director of the Company, who vacates his office at the ensuing Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 be and is hereby appointed as Director of the Company whose office shall be liable to retire by rotation."
7. To consider and if thought fit, to pass with or without modifications the following resolution as an ordinary resolution.  
"RESOLVED that in supersession of the resolution passed by the Members in their Extra-Ordinary General Meeting held on 24th April, 1995 and pursuant to the provisions of Section 293(1) (d) and other applicable provisions, if any, of the Companies Act, 1956, consent be and is hereby accorded to the Board of Directors of the Company, subject to such conditions as the Board may consider necessary, for borrowing, from time to time, any sum or sums of money which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate for the time being 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 borrowed shall not at any time exceed Rupees Fifty Crores."

By Order of the Board  
For XO Tronic Limited

Gurgaon  
August 14, 1997

Vandana Arun  
Company Secretary

#### NOTES

1. Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 27th September, 1997 to 29th September, 1997 (both days inclusive).
4. Members are requested to notify change in their address, if any, quoting their folio Number.
5. Members are requested to bring their copies of Annual Report at the Meeting.



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**EXPLANATORY STATEMENT**  
*[Pursuant to Section 173(2) of the Companies Act, 1956]*

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**Item No. 6**

Mr. A.C. Burman was appointed as an Additional Director of the Company on 17th May, 1997. In terms of the Articles of Association of the Company, he holds office upto the date of ensuing Annual General Meeting. Mr. Burman is the Chairman of Dabur group of Companies and has vast experience in the industry.

Your Directors feel that Mr. Burman's presence on the Board will be in the interest of the Company.

Notice in writing has been received from a member signifying his intention to propose Mr. A. C. Burman as Director of the Company at the forthcoming Annual General Meeting.

The Board recommends the resolution for approval.

None of the Directors other than Mr. A. C. Burman is interested in the passing of this resolution.

**Item No. 7**

The present borrowing limit of Rupees Twenty Five Crores was sanctioned by the members at their Extra-Ordinary General Meeting held on 24th April, 1995. The business volumes are expected to increase at an accelerated pace. The requirements of funds to sustain the expanded level of operations would accordingly go up substantially and therefore, need for borrowings will significantly increase.

In view of the above, the present borrowing limit of Rupees Twenty Five Crores is proposed to be increased to Rupees Fifty Crores.

The Board recommends the resolution for approval.

None of the Directors is interested in the passing of this resolution.

By Order of the Board  
For XO Tronic Limited

Gurgaon  
August 14, 1997

Vandana Arun  
Company Secretary