

## **KRISHNA ENGINEERING WORKS LIMITED**

### **CHAIRMAN'S SPEECH**

Dear Members,

It is my privilege to address the 30<sup>th</sup> Annual General Meeting of the company. On behalf of the Board of Directors, the Management and the Employees of the Company, I welcome all of you to this 30<sup>th</sup> Annual General Meeting. At the outset, I express my gratitude to you all for your continued support and patronage.

#### **Company's Performance**

Due to global slowdown, this year also company suffered losses. As you know our company is a BIFR registered company. Being a sick company the company, it doesn't have any back up to recover the losses. Your Directors are trying their level best to revive the company and recover the losses as soon as possible. They hope that you, shareholders will continue to support the company.

#### **Business Outlook**

The sector's future outlook is promising. New power projects, infrastructure development activities, industrial growth and favorable policy regulations will drive growth in manufacturing engineering products. exports.

The Indian engineering industry has been witnessing a significant level of capability enhancement over the years. As export markets open up, this will help India develop a strong presence in global engineering exports.

Emerging trends such as outsourcing of engineering services can provide new opportunities for quantum growth with new product designing, product improvement, maintenance and designing manufacturing systems increasingly getting outsourced to countries like India and China.



## **Social Responsibility & Human Resource Management.**

Your management always takes care that every activity should be environment friendly. It also emphasizes on conserving resources by making optimum utilization of each and every resource and reducing wastage. Further, management of the company ensures that each and every employee of the company according to his/her capability and performance. Good working conditions and hygienic environment is provided to them. Over all the industrial relations remain cordial during the year.

## **Acknowledgment**

On behalf of the Board of Directors and on my behalf, I convey my sincere thanks to all

the Shareholders, Vendors, Customers, Dealers and Business Associates and other stakeholders namely; Central and State Governments, Financial Institutions, Public and Private Sector Banks, Government agencies and Non-Government Institutions and at last our employees for their unstinting support in the growth of the Company's business.

I express my sincere appreciation to my colleagues on the Board and the Management Team for their invaluable contribution in guiding your Company towards greater heights of excellence in the volatile uncertain economic environment.

Thank you for your attention!

Thank you

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(Chairman)



**MINUTES OF THE 30<sup>th</sup> ANNUAL GENERAL MEETING OF KRISHNA ENGINEERING WORKS LIMITED HELD ON SATURDAY, THE 14<sup>TH</sup> DAY OF SEPTEMBER, 2013 AT A-20, FOCAL POINT EXTENSION, JALANDHAR AT 10.00 A.M.**

Present:-

Sh. Gurbachan Juneja  
Sh. Darshan Singh  
Shareholders

Chairman & M.D  
Director  
As per attendance register.

Sh. Gurbachan Juneja was elected as Chairman of the meeting. After ascertaining that the requisite quorum for the meeting was present on the basis of attendance register, he called the meeting to order.

The Chairman addressed the shareholders. Then with the consent of the members present the notice convening the Annual General Meeting along with the Directors Report and Annual Accounts were taken as read.

**ORDINARY BUSINESS**

**1. ADOPTION OF ANNUAL ACCOUNTS.**

The Chairman proposed the resolution for adoption of Annual Accounts which was seconded by Sh. Brij Mohan Malhi

"Resolved that the Balance Sheet of the company as at 31<sup>st</sup> March, 2013 and Profit & Loss Account for the year ended on that date together with the Auditor's and Director's Report thereon as placed before the meeting be and are hereby received, considered and adopted.

The Chairman put the motion to vote by show of hands and thereafter declared the results as carried unanimously.

**2. RE TIREMENT OF SH. VARINDER PAL, DIRECTOR RETIRING BY ROTATION AND NOT OFFERING HIMSELF FOR RE-APPOINTMENT**

Sh. Subhash Gupta proposed the motion as ordinary resolution.

Sh. Ashok Chopra seconded the motion.

The following resolution was passed:-

"Resolved that Sh. Varinder Pal, Director of the company who retires by rotation and does not offer himself for Re-appointment, retires by rotation"

"Resolved Further that Sh. Gurbachan Singh Juneja, Managing Director be and is hereby authorized to sign and file necessary Form-32 with office of Registrar of Companies in this regard and intimate his retirement to other concerned authorities also."

### **3. RE-APPOINTMENT OF RETIRING AUDITORS.**

Sh Vikas Gupta proposed the motion as ordinary resolution.

Sh.Harish Kumar seconded the motion.

The following resolution was passed:-

"Resolved that M/s. Brij Aggarwal & Associates, Chartered Accountants, auditors of the company, who retire at this Annual General Meeting, being eligible for re-appointment be and is hereby appointed as Auditors of the Company and that the said auditors shall hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and that their remuneration be determined by the board of directors."

The resolution was carried on unanimously on being put to vote by show of hands.

### **SPECIAL BUSINESSES**

#### **4. CONFIRMATION OF ADDITIONAL DIRECTOR AS DIRECTOR OF THE COMPANY**

Sh. C.Paul proposed the motion as ordinary resolution.

Sh. Satish Kumar Chopra seconded the motion.

"Resolved that pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies, Act 1956 or any statutory modification or re-enactment thereof , for the time being in force and the Articles of Association of the company, Sh. Dadda Krishna Luxmi Narayan, who has been appointed by the board as an Additional Director of the Company on 7<sup>th</sup> February, 2013 and who holds such office up to the date of forthcoming Annual general Meeting In terms of Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

The resolution was carried on unanimously as an ordinary resolution.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.



**(GURBACHAN JUNEJA)**  
**CHAIRMAN & MANAGING DIRECTOR**

