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EVERGO CAPITAL LIMITED

EVERGO CAPITAL LIMITED

BOARD OF DIRECTORS

DR. K.R. RAJAGOPAL

Mr. DHARMESH OZA

Mr. V. SUBRAMONIAN
(Managing Director)

BANKERS

CANARA BANK

THE FEDERAL BANK LTD.

AUDITORS

M/s. R V LUHARUKA & Co.
Chartered Accountants
33\35 Tema Terrace,
Raghunath Dadaji Street, Fort,
Mumbai 400 001.

REG. OFFICE & HEAD OFFICE

514/515, Swastik Chambers
Sion Trombay Road
Chembur
Mumbai - 400 071.

NOTICE

Notice is hereby given that the Sixth Annual General Meeting of the members of **EVERGO CAPITAL LIMITED** will be held at Mahila Samaj Hall, D K Sandhu Marg, Chembur Mumbai 400 071 on Monday December 20, 1999. at 9.30 A.M. to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited balance sheet as at 30th June, 1999 and Profit and Loss Account of the Company for the year ended on that date together with the reports of directors and auditors thereon.
2. To appoint Auditors of the Company and fix their remuneration.

AS SPECIAL BUSINESS

3. To appoint Mr. Dharmash Oza as a Director of the Company
4. To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution

"Resolved that subject to the provisions of the Companies Act, 1956 (including any statutory modification(s) or reenactment thereof for the time being in force and as may be enacted herein after) and subject to such approvals permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed 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"), consent is hereby accorded to the Board to delist the ordinary shares of the Company from the Madras Stock Exchange Limited, The Coimbatore Stock Exchange Limited and The Hyderabad Stock Exchange Limited."

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

"Resolved that subject to the approval of the shareholders and subject to the approval of Company Law Board, in accordance with the Section 21 of the Companies Act, 1956, and all other applicable provisions, if any, the name of the company be changed from "EVERGO CAPITAL LIMITED" to "EVERGO SERVICES LIMITED" and accordingly the name EVERGO CAPITAL LIMITED wherever it occurs in the Memorandum and Articles of Association of the company be substituted by the name EVERGO SERVICES LIMITED.

"Further Resolved that any one of the Board of Directors of the Company be and is hereby authorised to submit an application to the Registrar of Companies for ascertaining the availability of the new name and to comply with all other requirements in this regard."

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

"Resolved that pursuant to the provisions of Section 17 and other applicable provisions, if any, of the Companies Act, 1956 the Object Clause contained in Clause III(C) of the Memorandum of Association of the Company be and is hereby altered by inserting the following new sub-clauses numbered as 26, 27, 28 & 29 after the existing subclause 25:-

26. To manufacture, own, sell, export, import all kinds of computers, printers, web TV, modems, to carry out software research and development work, to design, develop system software, application software and any other software in India and abroad, to start ISDLAN (Integrated Services Digital Local Network) dial for data centres, technology parks, network, internet, usernet, Cybercafe services, to establish satellite network and services related to internet, intranet and website and to act as Internet Services Provider and consultants in the field of Web designing and development to provide E-Commerce Services and to develop customised packages for various types of customers in this field in India and abroad.
27. To design develop, buy, sell, import, export represent, franchise, implement trade, hire lease deal with and carry on the business of computer software and information systems including packaged software, firmware, customized software, business software, educational software, entertainment software, databases, computer languages, software know hows, software algorithms, software technologies, software projects and all other information technology products, applications and services.
28. To design develop, configure, own buy, sell, import, export represent, franchise, subscribe, trade, hire, lease, maintain, deal with and carry on the business of Engineers in the field of electronics, including systems, Web, Network, Software, Hardware, System & Security, information technology education including computer courses, computer training, management courses, seminars, workshops, conferences, postal courses, education products and services on information technology, telecourses and exhibition on computers, information technology and management, Websites and Data bases.
29. To enter into data processing data conversion, voice mail, CAD, Conversions and other such conversion related activities.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to execute, perform and do all such acts, deeds, matters, and things as may be necessary or expedient to give effect to this resolution, as may be required in accordance with the said Act or any amendment thereto or any other enactment or reenactment thereto."

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

"RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions if any of the Companies Act, 1956, approval of the Company be and is hereby accorded for commencing and undertaking all or any of the business specified in the newly inserted sub-clause 26, 27, 28 and 29 to Clause III (C) of the Memorandum of Association of the Company at such time and from time to time as the Board of Directors of the Company in its absolute discretion think fit.

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of himself and the proxy need not be member of the Company.
2. Proxies, in order to be effective, should be deposited at the registered office of the Company at least 48 hours before the time fixed for the meeting.
3. The register of members and share transfer books of the Company will remain closed from 18th December, 1999 to 20th December, 1999 (both days inclusive).
4. Members are requested to immediately intimate to the Company any change in their address as registered with the Company.

19th November, 1999

By order of the Board of Directors
For EVERGO CAPITAL LTDRegistered Office:514, Swastik Chambers,
Sion Trombay Road,
Chembur, Mumbai - 400 071.V. Subramonian
Managing Director**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956 IN RESPECT OF THE SPECIAL BUSINESS****Item No. 3:**

Mr. Dharmash Oza was appointed as an additional Director of the Company by the Board. As an additional Director, he holds office till the Annual General Meeting. Mr. Oza is a qualified Company Secretary having good experience in Financial Services Industry. Your Directors are of the opinion that his association with the Company will be beneficial to the Company and are recommending the resolution for members approval.

Mr. Dharmesh Oza may be deemed to be interested in the said resolution.

Item No.4:

Presently the Equity Shares of the Company are listed at Bombay, Madras, Coimbatore and Hyderabad Stock Exchanges. With the networking of the Bombay Stock Exchange, the members of the Company have access to online dealings in the Company's shares across the Country. As a part of its cost reduction measure, the Company has proposed delisting of its Shares from the Stock Exchanges as set out in the Item No.4. More over the shares are very thinly traded in these stock exchanges. The proposed delisting will not adversely affect any investor including the members located in regions where the said Stock exchanges are situated. The proposed delisting is in the interest of the Company and the Board commends the Resolution for acceptance by the members.

None of the Directors are interested in this resolution.

Item No. 5 :

To represent the proper nature of the activity of the Company, it is desirable to change the name of EVERGO SERVICES LIMITED. The said name reflects the proposed business activity of your company. An application under Section 20 of the Companies Act, 1956 will be made by the Company to Registrar of companies and subject to the resolution being passed an application will be made to the Central Government to change of name under section 21 of the Act.

If the change of name is approved, share certificates already issued will not be called in only for the purpose of exchange into certificates bearing the new name, but will be so exchanged as and when the existing share certificates come into the possession of the company and in the meantime the existing certificates will continue to be accepted for all purposes, as indicating entitlement to share of the company.

None of the Directors are interested in this resolution.

Item No. 6 & 7 :

In view of the present growth potential in software industry, it is in the interest of the company and its shareholders that the activities of the company be diversified. The alteration in the objects clause of the Memorandum of Association as set out in the resolution is to facilitate diversification. This will enable the company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company. This will also enlarge the area of operation of the company. On undertaking of the proposed new business, your company will be able to avail of various Income tax benefits.

Your directors are of the opinion that it will be beneficial and in the interest of the Company to diversify its activities to include the proposed new business as mentioned in this item.

Pursuant to the provisions of Section 149(2A) of the companies Act, 1956 approval of the members by special resolutions necessary for commencement of any new business by a company. The Board of Directors of your company seeks approval of the members for commencement and carry out all or any of the activities as set out in the resolution proposed at item no. 6 as stated in the Notice at such time or times as the Board may think fit.

None of the Directors are interested in this resolution.

19th November, 1999

By order of the Board of Directors
For EVERGO CAPITAL LTDRegistered Office:514, Swastik Chambers,
Sion Trombay Road,
Chembur, Mumbai - 400 071.V. Subramonian
Managing Director