

ABM In e-Governance

e-Foundation

e-Facilitation

e-Commerce

e-Business

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EVERGO CAPITAL LTD.*

Hardware, Software and Beyond

Corporate Office

5, Unique Ind. Estate, Off. Veer Savarkar Marg, Prabhadevi, Mumbai-400 025, India

Tel. : 4379402, 4310255, 4374687

Fax : 4309953

e-mail : group@abmindia.com

website : www.abmindia.com

Development Center

514/515, Swastik Chambers, S.T. Road, Chembur, Mumbai-400 071.

Tel. : 5273557, 68, 69

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* Under name change to ABM KNOWLEDGEWARE LTD.

YOUR COMPANY AND E-GOVERNANCE

As you are aware, your Company has taken over business, assets and liabilities of ABM Knowledgeware Limited (ABM). This decision of merger is in line with the Resolution adopted in the Annual General Meeting held in 20th December, 1999 for entering into Software & Services. With this, your Company has enriched itself with over 100 highly dedicated employees of ABM. As a result of this merger, your Company has entered into fast growing Information Technology Sector. The primary focus of your Company will be "e-Governance". E-Governance relates to computerisation of Government Offices enabling them to provide efficient and effective services to citizens. As a part of the e-governance strategy, Government of India has a broad objective of ensuring that citizens do not have to visit a Government Office for day-to-day work by year 2005 and to have internet kiosks with 100 million internet connections by year 2008.

The Ministry of Information Technology, Government of India, expects all the State Governments to at least provide 3% of their Annual Budget towards achieving e-governance. Thus, it can be seen that the Union of India and the State Governments have put e-governance on very high priority for ensuring that citizens day-to-day work with Government can be extremely simplified and carried out with speed and transparency.

ABM was one of the earliest Private Sector Companies to focus on e-governance in India since 1995. ABM has proven track record with over 400 man-years experience of e-governance in cutting edge technology. ABM has indepth experience in the computerisation of Secretariats, Municipal Corporation, Land Records, Utility Billing, Revenue Administration, Banks etc. ABM also evolved products for computerisation of these offices. These products are in Indian language, making it extremely convenient to use it. It is estimated that out of approximately 300+ number of most frequently used Services by any citizen, Your Company can offer Complete Solutions for almost 50% of the Services, considering its products which are ready and under development. As a next natural step to expand the e-governance business, Your Company has established its presence in New Delhi and is considering establishing offices in North and South India.

EVERGO CAPITAL LIMITED

BOARD OF DIRECTORS

MR. PRAKASH B. RANE
(Managing Director)

MRS. SUPRIYA P. RANE

MR. M. N. AHMED

MR. MOHAN DATAR
(Executive Director)

BANKERS

CANARA BANK

AUDITORS

M/s. R. V. LUHARUKA & CO.

REG. OFFICE & HEAD OFFICE

5, Unique Industrial Estate,
Off Veer Savarkar Marg,
Prabhadevi, Mumbai 400 025

REGISTRARS

Mondkar Computer Services Private Limited
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), Mumbai 400 093.

NOTICE

Notice is hereby given that the Seventh Annual General Meeting of the members of **EVERGO CAPITAL LIMITED** will be held at Dadar Bhagini Samaj, 3rd Lane, Hindu Colony, Dadar, Mumbai 400 014, on Thursday, the 15th day of February, 2001 at 9.30 a.m. to transact the following business:

AS ORDINARY BUSINESS

- I. To receive, consider and adopt the audited balance sheet as at 30th September, 2000 and Profit and Loss Account of the Company for the period ended on that date together with the Reports of Directors and Auditors thereon.

SPECIAL BUSINESS

- II. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

"RESOLVED that M/s. S. P. Sule & Associates, Chartered Accountants, Mumbai having furnished a written certificate as per section 224(1) of the Companies Act, 1956, be and are hereby appointed as auditors of the Company, until the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors.

- III. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that Shri Prakash B. Rane, be and is hereby appointed as a Director of the company".

- IV. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that Mrs. Supriya P. Rane, be and is hereby appointed as a Director of the Company".

- V. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that Shri M. N. Ahmed, be and is hereby appointed as a Director of the Company".

- VI. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that Shri Mohan R. Datar, be and is hereby appointed as Director of the Company".

- VII. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that in accordance with the provisions of Sections 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956, the Company hereby accords its approval and consent for the appointment of Shri Prakash B. Rane, as Managing Director of the Company w.e.f 27th April, 2000 for a further period of 5 years on the following terms and conditions:

Remuneration payable:

- a. Salary :

Rs. 80,000/- per month including dearness allowance and all other allowances.

b. Perquisites :

The Managing Director shall be entitled to perquisites including free furnished accomodation or house rent in lieu thereof, gas, electricity, water, furnishings, medical reimbursement and Leave Travel concessions for self and family, club fees, medical and personal accident insurance, Annual Bonus etc. in accordance with the rules of the Company restricted to the maximum amount of Rs. 1,40,000/- (Rs. One Lakh Forty Thousand) p.a.

c. The Managing Director shall be entitled to Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund upto the tax exempt limit, benefits of Gratuity and Pension Scheme for the Senior Management Staff, earned leave, encashment of leave at the end of the tenure and long service awards, as per the rules of the Company, and these shall not be included in the computation of perquisites.

d. Car for use on Company's business, telephone and other communication facilities at the residence which will not be considered as perquisites.

"RESOLVED FURTHER that where in any Financial year the Company has no profits or its profits are inadequate, the remuneration payable to Shri Prakash B. Rane shall be governed by Section II of part Ii of Schedule XIII of the Company Act, 1956 or any statutory enactment thereof".

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all acts, deed, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution".

VIII. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that in accordance with the provisions of Section 198,269,309 and other applicable provisions, if any of the companies Act, 1956, the Company hereby accords its approval and consent for the appointment of Shri Mohan Datar, as a Executive Director w.e.f 31st May, 2000 for a further period of 3 years on the following terms and conditions".

Remuneration Payable :

a. Salary :

Rs. 60,000/- per month including dearness allowance and all other allowances.

b. Perquisites :

The Executive Director shall be entitled to perquisites including free furnished accomodation or house rent in lieu thereof, medical reimbursement and Leave Travel concessions for self and family, medical and personal accident insurance, Annual Bonus etc. in accordance with the rules of the Company.

c. The Executive Director shall be entitled to Company's contribution to Provident Fund, superannuation Fund and Annuity Fund upto the tax exempt limit, benefits of Gratuity and Pension Scheme for the Senior Management Staff, earned leave, encashment of leave at the end of the tenure and long service awards, as per the rules of the Company, and these shall not be included in the computation of perquisites. The total cost to the Company on account of (b) and (c) shall not exceed Rs.2,80,000 (Two lakh eighty thousand) p.a.

d. Car for use on Company's business, telephone and other communication facilities which will not be considered as perquisites.

"RESOLVED FURTHER that where in any Financial year the Company has no profits or its profits are inadequate, the remuneration payable to Shri Mohan R.Datar shall be governed by Section II of part Ii of Schedule XIII of the Company Act, 1956 or any statutory enactment thereof".

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all acts, deed, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution".

- X To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that in accordance with the provisions of Section 198,269,309 and other applicable provisions, if any of the Companies Act, 1956, the Company hereby accords its approval to pay remuneration on monthly basis to Mrs. Supriya P. Rane with effect from 27th April, 2000 on the following terms and conditions.

Remuneration Payable

- a. Salary :

Rs. 25,000/- per month including dearness allowance and all other allowances.

- b. The Director shall be entitled to Company's contribution to Provident Fund, superannuation Fund and Annuity Fund upto the tax exempt limit, benefits of Gratuity and Pension Scheme for the Senior Management Staff, earned leave, encashment of leave at the end of the tenure and long service awards, as per the rules of the Company, and these shall not be included in the computation of perquisites.

- c. Car for use on Company's business, telephone and other communication facilities at the residence will not be considered as perquisites.

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all acts, deed, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution".

- X To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT consent of the members is hereby accorded for the ratification of the payment of the following remuneration to Mr. Prakash B. Rane and Mrs. Supriya P. Rane by ABM Knowledge Limited, a Company which has merged with the Evergo Capital Limited.

	Remuneration Paid		Rs.
	From	To	
Mr. Prakash B. Rane	1/4/1999	26/4/2000	Rs. 3,46,266/-
Mrs. Supriya P. Rane	1/4/1999	26/4/2000	Rs. 3,00,333/-

- XI To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 293(1) (d) of the Companies Act 1956, the Board of Directors of the Company, be and is hereby authorised to borrow from time to time such sums as are in excess of the aggregate of the paid up capital & free reserves of the company in addition to the temporary loans obtained from the Bankers of the Company in the ordinary course of business subject to a maximum limit of Rs. 50 Crores (Rupees Fifty Crores)".

- XII To Consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Authorised Share Capital of the Company be increased from Rs.10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 Equity Shares of Rs. 10/- each to Rs. 12,50,00,000/- (Rupees Twelve Crores and Fifty Lakhs) divided into 1,25,00,000 Equity Shares of Rs.10/- each by creation of additional 25,00,000 Equity Shares of Rs.10/- each ranking parri passu with the existing Equity Shares."

XIII. To consider and if thought fit, to pass with or without modification the following as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 16 and other applicable provisions of Companies Act 1956, the existing Clause V of the Memorandum of Association be and is hereby altered by deleting the following words and figures.

"The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten crores only) divided into 100,00,000/- (Rs. One Crore only) Equity Shares of Rs.10/- each."

and Substituting therefor the following :

"The Authorised Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crores and Fifty Lakhs only) divided into 1,25,00,000 Equity Shares of Rs. 10/- each."

XIV. To consider and if thought fit, to pass with or without modification the following as a **Special Resolution** :

"RESOLVED THAT pursuant to provisions of section 31 & other applicable provisions of Companies Act 1956 the existing Article II(3) of Association of the Company be deleted and the following new Articles be substituted therefor:

SHARE CAPITAL OF THE COMPANY

The Authorised Equity Share Capital of the Company is Rs.12,50,00,000/- (Rupees Twelve Crores and Fifty Lakhs) divided into 1,25,00,000/- Equity Shares of Rs. 10/- each."

XV. To consider and, if thought fit, to pass with or without modification the following as a **Special Resolution** :

"RESOLVED that pursuant to section 31 and other applicable provisions, if any of the Companies Act, 1956 and the provisions of other statutes as applicable, the Articles of Association of the Company, be and are, hereby altered as under by inserting the following as New Article III(A) after the existing Article III.

"III(A), Notwithstanding anything contrary contained elsewhere in this Articles of Association and subject to the applicable provisions of laws/regulations, shares and/or debentures (hereinafter called 'the securities') of the Company may be issued in and/or converted into dematerialised/electronic form (i.e. not in physical form), either in full or in parts, and/or rematerialised any time after such issue/ conversion, either in full or in parts, at the discretion of the Board of Directors, for which the Board of Directors be and is hereby authorised to do so and that in case of such issue/conversion of securities in/into dematerialised/electronic form, the holder/s of such securities is/are entitled to hold and/or trade such securities in the electronic form until such are rematerialised, subject to provisions of law/regulations as may be applicable to the Company from time to time and that the Board of Director may at its discretion, subject to the applicable provisions of Laws, make any arrangements with Securities and Exchange Board of India, Stock Exchanges, Depositories, Registrars for transfer of securities or any other person(s)/intermediaries in order to give effect to the above said dematerialisation/ rematerialisation of securities or trading of such securities.

XVI. To consider and if thought fit, to pass with or without modification the following as a **Special Resolution** :

"RESOLVED THAT that pursuant to Section 81,81 (A) and other applicable provisions of the Companies Act, 1956 (including any amendments or statutory modifications or re-enactment thereof, for the time being in force), and relevant provisions of the Memorandum and Articles of Association of the company and the Listing Agreements entered into by the Company with the Stock Exchanges where the Company's shares are listed and subject to any necessary approval, consent, permission and/or sanction of the Central Government, Reserve Bank of India, Securities & Exchange Board of India ("SEBI") and any other appropriate authorities, Institutions or Bodies, and such conditions as may be prescribed by any of them while granting any such approval, consent, permission, or sanction, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board) and/or duly authorised Committee thereof for the time being exercising the powers conferred by the Board, by this resolution, the Board and/or the committee be and is hereby authorised on behalf of the Company to issue, offer and allot, by way of Preferential Allotment 25,00,000 (Twenty Five lacs only) equity shares to the

promoters, Directors, their friends, associates and relatives, Associate/Group Companies, Members, Employees, Non-Resident Indians, Overseas Corporate Bodies, International Institutions, Foreign Institutional Investors, Companies, Mutual Fund, Banks, Investments/Financial Companies, other entities/authorities and to such other persons, whether Members of the Company or not, whether through Private Placement/ Preferential Allotment or Otherwise, at such time and with or without voting rights in General Meetings/ Class Meetings of the Company as may be permitted under the then prevailing laws, and on such terms and conditions, at such price or prices as may be computed and decided by the Board in accordance with applicable guidelines, regulations, if any, and in such manner as the Board may in its sole discretion deem fit."

"RESOLVED FURTHER that without prejudice to the above, the aforesaid issue of equity shares may have all or any terms or combination of terms in accordance with the prevailing provisions of law and that the Company is also entitled to enter into and execute all such arrangements/ agreement as the case may be involved or concerned in such offerings of equity shares and to remunerate all such agencies, brokerage, fees or the like and also to seek the listing of such Securities on one or more Stock Exchanges."

"RESOLVED FURTHER that all such issued and allotted as above be pari passu with the existing equity shares of the company in all respects, except rights to the dividend on a pro-rata basis."

"RESOLVED FURTHER that for the purpose of giving effect to any issue or allotment of equity shares, subject to any statutory authorities as may be required, as described in the above paragraph, the Board/ Committee be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or Managing Director or Director or any other Officer or Officers of the Company to give effect to the aforesaid resolution."

XVII. To consider and if thought fit, to pass with or without modification the following resolution as a **special** resolution:

"RESOLVED that pursuant to Section 163(1) of the Companies Act, 1956, a part or whole of the Register of Members, the Index of Members, the Register and Index of Future Debentureholders and the copies of all Annual Returns prepared under Sections 159 and 160 of the Companies Act, 1956, together with the copies of the certificates and documents required to be annexed thereto under Section 159 and 160 of the Companies Act, 1956 be maintained and kept at the office of the Share Transfer Agents of the Company i.e. M/s Mondkar Computer Services Private Limited at 21, Shakil Nivas, Mahakali Caves Road, Andheri (East), Mumbai 400 093 and/or any other Share Transfer Agent instead of being kept at the registered office of the Company at 5, Unique Industrial Estate, Off Veer Savarkar Marg, Prabhadevi, Mumbai 400 025."

"RESOLVED that the actions already taken by the Company/Board in this regard be and are hereby ratified."

XVIII. To consider and if thought fit, to pass with or without modification the following resolution as a **special** resolution:

"RESOLVED that subject to Section 21 of the Companies Act, 1956 and pursuant to the special resolution passed at the Extra Ordinary General Meeting held on 6th May 2000, the name of the Company be and is hereby changed from '**Evergo Capital Limited**' to '**ABM Knowledgeware Limited**'."

"RESOLVED FURTHER that the name of the Company i.e. **Evergo Capital Limited** wherever is appearing in the Memorandum and Articles of Association be and is hereby changed to '**ABM Knowledgeware Limited**'."

By order of the Board

Place : Mumbai
Date : 16th January, 2001

Neeraja D. Karandikar
Company Secretary

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 8th February 2001 to 14th February 2001.
 4. Members are requested to immediately intimate to the Company any change in their address as registered with the Company.
 5. An Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of items II to XVIII of the notice is annexed hereto.
 6. Members are requested to bring their copies of Annual Report to the Meeting.
 7. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.
- All documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.