

7th

Annual Report

1999-2000

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A. K. CAPITAL SERVICES LIMITED

A. K. CAPITAL SERVICES LIMITED**Board of Directors**

| | |
|----------------------|-------------------|
| Mr. A. K. Mittal | Managing Director |
| Mrs. Anshu | Director |
| Mr. Y. K. Jain | Director |
| Mr. Deepak Mittal | Director |
| Mrs. Shyam Lata Garg | Director |

Auditors

Agarwal Pawan Kumar & Co.
Chartered Accountants
Meerut

Registered Office

Flat No. 'N', Sagar Apartments,
6, Tilak Marg,
New Delhi – 110 001

Bankers

Corporation Bank
H.D.F.C. Bank

Registrar & Share Transfer Agent

Datanix Computer Services
F-11/C, 1st Floor,
Okhla Industrial Area, Phase-I,
New Delhi – 110 020.

CONTENTS

| | |
|-----------------------|----|
| Notice | 2 |
| Directors' Report | 7 |
| Auditors' Report | 9 |
| Balance Sheet | 11 |
| Profit & Loss Account | 12 |
| Schedules | 13 |

NOTICE



Notice is hereby given that Seventh Annual General Meeting of the members of **A. K. Capital Services Ltd.** Will be held at **Bawa Palace, U-38, Shakarpur, Delhi – 110 092** on **Saturday, 23rd September 2000** at **10.30 A.M.** to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2000, Profit and Loss Account for the year ended 31.03.2000, the Directors' Report and Auditors' Report thereon.
2. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution :

“Resolved that pursuant to provision of section 224A and other applicable provisions, if any, of the Companies Act, 1956 messers Kamal Kumar Jain & Co., Chartered Accountants, Delhi, be appointed Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company on a remuneration to be fixed by the Board of Directors of the company.
3. To appoint a Director in place of **Mr. A.K. Mittal** who is going to retire by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of **Mr. Y.K. Jain** who is going to retire by rotation and being eligible, offers himself for reappointment.
5. To declare and confirm the interim dividend already paid as dividend for the year 1999-2000. Your Directors have paid interim dividend @ 5% on equity shares for the financial year 1999-2000. The Directors recommend the above interim dividend as final dividend for the year ended 31st March, 2000.

SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without modification the following resolution as a special resolution :
 1. “Resolved that pursuant to provisions of section 372A and other applicable provisions, if any, of the Companies Act, 1956 or any amendment in future thereto, consent of the Company be & is hereby granted to the Board of Directors of the Company to make further loans and investments in M/s A.M. Securities Ltd. to the extent of Rs. 75 Lacs, loans and investments in M/s A.K. Services (P) Ltd. to the extent of Rs. 50 Lacs, loans & investments in M/s Second Leasing (P) Ltd. to the extent of Rs. 25 Lacs, and investments in equity/preference shares of other listed companies to the extent of Rs. 400 Lacs, in addition to the existing loans and investments in M/s A.M. Securities Ltd., A.K. Services (P) Ltd. and Second Leasing (P) Ltd. respectively, notwithstanding that such loans together with the company's existing corporate loans, investments in all other bodies corporate shall be in excess of limit as specified in section 372A of the Companies Act, 1956. Such further loans may be given for a period not exceeding two years and shall be unsecured. Such further loans shall be given at a rate of interest as per the provision of Section 372A of the Companies Act, 1956. Such loans shall be given mainly for the purpose of earning interest and shall be out of internal accruals of the Company.”

Further resolved that the Board of Directors be & is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedite or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise as may be considered by the Directors to be in the best interest of the Company.

A. K. CAPITAL SERVICES LIMITED**7. To Consider and, if thought fit, to pass with or without modification the following resolution as special resolution :**

“RESOLVED That pursuant to the provisions of Section 81 and other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company and subject to approvals of the appropriate authorities and such other approvals, permission and sanctions as may be considered necessary and subject to guidelines issued or to be issued by any authority and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company and as may be prescribed in granting such approvals, permission and sanctions, the consent of the Company be and is hereby accorded to the Board of Directors to create, offer and issue Equity Shares/ convertible Debentures/ Preference shares (Redeemable or cumulative convertible)/ share warrants on such basis as the Board of Directors may deem fit and proper for an aggregate amount which shall not exceed Rs. 300 Lacs and on such terms and conditions (including premium) on Equity Shares/ Convertible Debentures/ Preference Shares and the persons to whom the same may be issued, whether or not they be members of the Company whether on Rights Basis or by prospectus or in such other manner as may be decided by the Board of Directors and permitted by the appropriate authorities or as may be permissible under any guidelines issued or to be issued by any authority, at such times/ date as the Board of Directors may in its sole discretion think fit and proper and subject to such modification thereof as may be determined by the Board of Directors and approved or permitted by the concerned authorities.”

RESOLVED further that the Board of Directors be and is hereby authorised to retain over subscription to such extent as may be permitted by the appropriate authorities and/ or as may be permissible under the guidelines issued or to be issued by any authority and to decide record date, book-closure, basis of allotment, timing and modality of the issue and all other matters incidental thereto.”

“RESOLVED further that Equity shares so issued and subscribed shall rank pari-passu with the existing Equity Shares and shall be eligible for all dividends free of Corporate Tax which may be declared by the Company on pro-rata basis in respect of the financial year in which the Equity Shares are issued and eligible for usual course thereafter.”

“RESOLVED Further that the Board of Directors be and is hereby authorised to take such action or to give such directions as may be necessary or desirable to accept any modifications in quantum and/ or schemes/ size/ terms of the issue of shares/ Convertible Debenture/ Preference Shares/ share warrants as may be required by the appropriate authorities and by any guidelines issued or to be issued by any authority and to settle any questions or difficulty that may arise with regard to the issue and allotment of Shares/ Convertible Debentures/ Preference Shares/ share warrants and to alter, vary, delete, modify and amend any of the terms/ conditions thereon as it may deem necessary and as it may appear to the Board of Directors to be beneficial to the Company and to appoint any agency or individual or Company as Lead Managers, Co-Managers, Bankers, Brokers, Underwriters, Registrars or on any designation of whatsoever.

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

“RESOLVED that pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be altered as follows :

1. Insert the following Article as Article 39A after Article 39.

Nomination by 39AA holder or joint holders of shares in or debentures (including fixed deposit
Shareholders/ holder under Section 58A of the Companies Act, 1956)

A. K. CAPITAL SERVICES LIMITED

manner prescribed thereunder, any person to whom all the rights in the shares in or debentures of the Company shall vest in the event of death of such holder(s). Any nomination so made shall be dealt with by the company in accordance with and in manner prescribed under the provision of Section 109B of the Companies Act, 1956 or any other statutory modification re-enactment thereof for the time being in force.

1. Insert the following Article as Article 39B after Article 39A.

Transmission of 39BA nominee, upon production of such evidence as may be required by the Board Securities by and subject as hereinafter provided :-
Nominees

1. elect, either to be registered himself/herself as holder of the share or debenture or to make such transfer of the share or debenture as the deceased shareholder or debentureholder, as the case may be, could have made.

(ii) If the nominee elects to be registered as holder of the share or debenture, himself, as the case may be, he/she shall deliver or send to the company a notice in writing signed by him/her stating that he/she so elects and such notice shall be accompanied with the death certificate of the deceased shareholder or debentureholder, as the case may be;

(iii) A nominee, upon becoming entitled to a share or debenture by reason of the death of the holder, shall be entitled to the same dividends and other advantages to which he/she would be entitled to, if he/she were the registered holder of the share or debenture except that he/she shall not before being registered a member in respect of his share or debenture, be entitled in respect of it to exercise any right conferred by membership in relation to meeting of the company.

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself/herself or to transfer the share or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share or debenture, until the requirement of the notice have been complied with.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy duly completed should be deposited at the Registered Office of the Company not less than FORTY-EIGHT hours before the meeting, Blank Proxy form is enclosed.
3. Member desiring any information about the accounts and operations of the Company are requested to send their queries at least ten days before the date of the Annual General Meeting so that information can be made available at the meeting.
4. The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto and forming part of this notice.

A. K. CAPITAL SERVICES LIMITED

1. The Register of Members of the Company and Share Transfer Books of the Company will remain closed from Friday the 22nd September 2000 to Saturday the 23rd September 2000 (Both days inclusive).
2. Members are requested to bring their copies of Annual Report & Attendance Slip at the time of the meeting.

Place : New Delhi
Dated : 21st August, 2000

By the order of the Board,
Sd/-
A. K. Mittal
(Managing Director)

