

HARYANA FIBRES LIMITED

Regd. Office : A-6/3, Jhilmil Industrial Area, Delhi -110095.

NOTICE

Notice is hereby given that the Seventh Annual General Meeting of the members of Haryana Fibres Ltd. will be held at Goela Farms, Burari Road, Village Bakhtawar Pur, Delhi - 110036 on Saturday, the 30th day of 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 31st March 2000 and Profit & Loss Account for the year ending on that date with the Auditors' Report thereon Directors' Report..
2. To appoint a Director in place of Mr. Rahul Goela, who retires by rotation and being eligible offers himself for re appointment.
3. To appoint M/s. Mahesh Goel & Company, Chartered Accountants in place of retiring Auditors of the Company and to fix their remuneration.

M/s. Bansal & Co., Chartered Accountants retire and have shown & expressed their inability to continue as Auditors of the Company. M/s Mahesh Goel & Co., Chartered Accountants, 305, Sita Ram Mansion, 718, Joshi Road, Karol Bagh, New Delhi - 110005 be appointed as Auditor's of the company to fill up the Vacancy Caused by the resignation of M/s Bansal & Co., Chartered Accountants, until the conclusion of next Annual General Meeting of the Company.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to section 31 and other applicable provisions, if any, of the Companies Act, 1956 , Articles and Association of the Company be are hereby amended to the extent and to the manner as set out hereunder;

- i. Under Article 1 the following new definitions ~~be inserted~~ at appropriate places:

"Beneficial Owner": Beneficial owner shall have the meaning assigned thereto in section 2(1)(a) of the Depositories Act, 1996.

"Depositories Act" Depositories Act shall mean the depositories Act 1996 and includes any statutory modification or reenactment thereof for the time being in force.

"Depository" Depository shall mean a depository as defined in section 2(1)(c) of the depositories Act 1996.

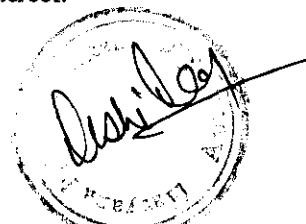
"Member" : Member shall mean a duly registered holder from time to time of the security of the company and includes every person whose name is entered as beneficial owner in the register of the depository ~~MUMBAI~~.

"Security" Security shall mean such security as may be specified by Securities & Exchange Board of India (SEBI).

- ii. After Article 13 the following new Article 13A be inserted under the Heading **"DEMATERIALISATION OF SECURITIES"**.

"DEMATERIALISATION OF SECURITIES"

13A(1). Notwithstanding any thing on the contrary contained in these articles, ~~the company shall be entitled to~~ dematerialize its securities and to offer securities in a dematerialised form and further to rematerialised the securities held on depository pursuant to the depositories Act 1996 and/or any amendments thereof.

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13A(2) Every person holding securities of the company through allotment or otherwise shall have the option to receive and hold the same in the form of security certificates if permitted by law or to receive and hold the same in the dematerialised form with the depository.

13A(3). Every person holding securities of the company with depository, being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the depositories Act and the rules prescribed thereunder and on fulfillment of conditions prescribed by the company from time to time, company shall issue the relevant security certificate to the beneficial owner thereof.

13A(4). All securities held by a depository shall be dematerialized and shall be in fungible form. Nothing contained in section 153, 153A, 153B, 187B, 187C and 372A of the companies Act, 1956 shall apply to a depository in respect of the securities held by it on behalf of the beneficial

13A(5). A depository shall be deemed to be the registered owner for the purposes of affecting the transfer of ownership of securities on behalf of beneficial owners and shall not have any voting rights or any other rights in respect of the securities held by it.

13A(6) : Every person holding securities of the company and whose name is entered as a beneficial in the record of the depository shall be deemed to be a member of the company and shall be entitled to all rights and benefits subject to all the liabilities in respect of the securities which are held by the depository.

13A(6) : Transfer of securities held in a depository will be governed by provisions of the Depositories Act 1996 and nothing contained in section 108 of the company's Act 1956 or these articles shall apply to a transfer of the securities affected by a transferor and transferring both of whom are entered as beneficial owners in the record of the depository.

13A(7) the register and index of beneficial owners maintained by the depository under the depositories Act 1996 shall be deemed to be the register and index of members and security holders for a purpose of these article and company's Act 1956.

13A(8) Notwithstanding any thing contained in these articles where securities are held in a depository as per the provisions of depository's Act, the record of the beneficial ownership may be by such depository on the company by means of electronic mode or by delivery of floppies, disks or such other article.

iii. After Article 48 the following new Article 48A be inserted under the Heading "NOMINATION".

NOMINATION

48A(1). Every holder of share in, or debenture of the company may at any time nominate in the manner as prescribed under the Companies Act, 1956 and rules made thereunder, a person to whom his shares in or debentures of the company shall vest in the even of death of such holder. Where the share in or debentures of the company are held by more than one person jointly the joint holders may together nominate, in prescribed manner, a person to whom all the rights in the share or debentures of the company shall vest in the event of death of all the joint holder.

48A(2). Where the nominee is a minor, it shall be lawful for the holder of these shares or debentures to make the nomination to appoint, in the manner prescribed under the provisions of the Act, any person to become entitled to shares in or debentures of the company, in the event of his death, during the minority.

48A(3). The provision of the article shall apply mutatis mutandis to a depositor of money with the company as per the provisions of section 58A of the Act.

48(4). Subject to provisions of the act and these articles, the relevant shares or debentures, as the case may be, registered in the name of the nominee or the transferee as if the death of holder of shares or debentures had not occurred and the notice or transfer is signed by the Registered holder.

iv. After Article 57 the following new Article 57A be inserted under the Heading "BUY BACK OF SECURITIES AND ISSUE OF ESOP & SWEAT EQUITY"

BUY BACK OF SECURITIES AND ISSUE OF ESOP & SWEAT EQUITY

57A. (1)..Subject to the provisions of section 77A of the Companies Act, 1956 including any amendment or re-enactment thereof and other applicable provision of the Companies Act, 1956 and rules made thereunder, the Company shall have powers to purchase its own securities from time to time.

57A(2). Subject to the provisions of section 79A of the Companies Act, 1956 including any amendment or re-enactment thereof and other applicable provision of the Companies Act, 1956 and rules made thereunder, the Company shall have powers to issue sweat equity shares to any class or classes of employees or directors as it may deem expedient or proper.

57A(3). Subject to the provisions of the Companies Act, 1956 including any amendment or re-enactment thereof and other rules and or regulations made thereunder, the Company shall have powers to grant options, to the employees of all or such class or classes as it may deem expedient or proper, to subscribe to the securities of the Company of whatsoever nature.

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

"RESOLVED THAT in pursuance of section 293(1)(d) and all other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (which term shall include any committee of the Board) to borrow from time to time all such sums of money as it may deem requisite and proper for the purpose of the business of the Company notwithstanding that the moneys to be borrowed by the Company together with the moneys, if any, already borrowed by the Company (neither of which sums shall include the temporary loans, if any, obtained from the Company's banker in the ordinary course of business) exceed the aggregate 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 moneys so borrowed by the company shall not at any time exceed Rs. 35 Crores."

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

"RESOLVED THAT the consent of the company be and is hereby accorded in terms of section 293(1)(a) and other applicable provisions if any of the Companies Act, 1956 mortgaging and/or charging by the Board of Directors of the Company (which term shall include any committee of the Board) of all the immovable and movable properties of the Company wheresoever situated, present or future and the whole undertaking of the Company (subject to prior charges in favour of the Company's bankers for various credit facilities granted in favour of the Company) together with power of the mortgagees to take over the management of the business and concern of the Company in certain events in order to secure any debt taken by the Company for amounts not exceeding Rs. 35 Crores obtained and/or to be obtained by the Company from any source and form whatsoever as may be agreed by the Board of Directors of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise the documents for creating mortgages/charges/terms and to do all such acts, deeds and things as may be required, incidental and expedient for giving a effect to the above resolution(s)."

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

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 372A and other applicable provisions, if any, of the Companies Act, 1956, making loan, giving guarantee, providing security, acquiring securities by way of subscribing, purchasing or otherwise, by the Board of Directors of the company (which term shall include any committee of the Board) to / in any or in connection with any other body corporate or person, for amounts not exceeding Rs. 35 Crores, provided that the amount of such loans, guarantees and investments, so made or securities / guarantees provided, may exceed sixty percent of the paid up share capital of the Company and free reserves alongwith the investment, loans and guarantees or security already made or security already provided."

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

"RESOLVED THAT pursuant to provisions of Section 149(2A) of the Companies Act, 1956 and other applicable provisions, if any, approval be and is hereby accorded to the Company for commencement and / or continuation of various activities relating to telecommunication, teleprinters and computers listed in clause 35 covered under other objects of the Memorandum of Association of the Company."

**By order of the Board
For HARYANA FIBRES LTD.
Sd/-
(RAHUL GOELA)
DIRECTOR**

**Place: New Delhi
Date: 20/8/2000**

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend & vote instead of himself. Such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its registered office not less than 48 hours before the meeting.
2. Member/ Proxy holder must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to business No. (s) 4 to 8 is annexed to this notice and forms part thereof.
4. The register of members and share transfer books of the Company shall remain close from 28/09/2000 to 30/09/2000 (both days inclusive).
5. Members are requested to bring copies of annual reports at the meeting as a measure of economy.
6. Members desiring any information on the accounts of the Company and its operation may write to the Company at its Registered Office at least 15 days before the meeting so that the desired information may be conveniently provided at the meeting.

**By order of the Board
For HARYANA FIBRES LTD.
Sd/-
(RAHUL GOELA)
DIRECTOR**

**Place: New Delhi
Date: 20/8/2000**

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956

Item No. 4

With the introduction of Depositories Act, 1996 and Depository System, some of the provisions of the Companies Act, 1956 in relation to the issue, holding, transfer and transmission of shares, debentures and other securities have been amended to facilitate the implementation of new system. Hence the provisions of Depository Act, 1996 would also be applicable over the Company.

The Depository system is safe & convenient to hold and trade in the securities of the Company. The system eliminates various problems experienced in the scrip based system such as bad deliveries, fraudulent transfer and transmission, theft in postal transit, time taken in transfer of securities etc. The Depository system offers several cost advantages as well as no postage expenses, stamp duty exemption etc.

The Companies (Amendment) Act, 1999 includes a provision regarding the option of a holder of security to opt to nominate a person to whom his/her shares or debentures or other securities of the Company shall vest in the event of his/her death. It is proposed to amend the Articles of the Company to suitably incorporate necessary provisions relating to implementation of Depository systems and for providing nomination facility in accordance & conformity with the Depositories Act, 1996 and the Companies Act, 1956, as amended by the Companies (Amendment) Act, 1999.

The Companies Act, 1956, as amended by the Companies (Amendment) Act, 1999 recognises the concept of buy back of securities by the Companies for overall benefit of the Company either to restructure or to pursue other business requirements.

It is deemed expedient that the Articles of the Company be amended accordingly. The resolution is accordingly recommended for approval of the members by means of Special Resolution as required under section 31 of the Companies Act, 1956.

None of the Directors in any way is concerned or interested in the said resolutions.

Copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is open for the inspection of the members at the Registered Office of the Company on any working day during the business hours and at the venue of the Annual General Meeting.

Item No. 5

Section 293(1)(d) of the Companies Act, 1956 provides that the Board of Directors of the Company shall not, except with the consent of the members in General Meeting, borrow monies (apart from temporary loans obtained from the Companies bankers in the ordinary course of business) in excess of the aggregate of the paid up capital and free reserve (that is to say, reserves not set apart for any specific purpose).

The present project of the Company has been erratic and has not yield the desired results. The Company wishes to diversify business. Hence it is proposed to accord the consent of the Company for borrowing the monies to the extent of Rs 35 Crores.

None of the Directors in any way is concerned or interested in the resolution.

Your Directors recommend the Resolution for your approval.

Item No 6

Section 293(1)(a) of the Companies Act, 1956 provides that the Board of Directors of the Company shall not, except with the consent of the members in general meeting, sell, lease or otherwise dispose of the whole, substantially the whole or any of the undertaking of the Company

In view of the future diversification of the Company's business which may be taken up, it is proposed to accord the consent of the Company for sell, lease or otherwise dispose of the whole, substantially the whole or any of the undertaking of the Company which shall become redundant/useless after such diversification. It shall enable the Company to take up the new & profitable ventures and reduce the burden of dead projects.

None of the Directors in any way is concerned or interested in the resolution.

Your Directors recommend the Resolution for your approval.

Item No 7

Section 372A of the Companies Act, 1956 provides that the Board of Directors of the Company shall not, except with the consent of the members in general meeting, make loan, give guarantee, provide security and/ or acquire securities by way of subscription/purchase or otherwise for amounts exceeding 60% of the paid up share capital of the Company and the free reserves alongwith the investment, loans and guarantees or security already made or already provided.

The Company has proposed diversification of the projects and is in consultation with various parties for investment in the Company by way of subscription of shares in the capital of the Company or by way of extending secured / unsecured loans to the Company. It is deemed pertinent that a resolution as per the provisions of section 372A be passed by the members of the Company so as to enable the Company to invest the funds pending utilisation in the proposed diversified projects / activities of the Company. It will help the Company to use the idle funds at its disposal for the overall benefit of the Company and reduce the burden of interest on funding, if any. The consent of the Company is sought to the extent of Rs. 35 Crores for the abovesaid purpose(s).

None of the Directors in any way is concerned or interested in the resolution.

Your Directors recommend the Resolution for your approval.

Item No. 8

As part of diversification, your Company is planning to undertake the business & operations of telecommunication, computer hardware & software and parts thereof. The Company expects to undertake these businesses in the next financial year.

It is seen and is expected that the business of Computer hardware & software and that of telecommunication will have excellent growth in times to come. The IT industry has revolutionized and there is great potential in the field of Information Technology (IT) and IT enabled services. The Company expect to get good business in the field of IT enabled services. Hence it is proposed to undertake the business relating to IT & other related activities. Your Company would immensely benefit through these businesses.

None of the Directors in any way is concerned or interested in the resolution.

Your Directors recommend the Resolution for your approval.

By order of the Board
For HARYANA FIBRES LTD.
Sd/-

Place: New Delhi
Date: 20/8/2000

CERTIFIED TRUE COPY (RAHUL GOELA)
DIRECTOR



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HARYANA FIBRES LIMITED

Regd. Office : A-6/3, Jhilmil Industrial Area, Delhi -110095.

7th Annual General Meeting to be held on 30/9/2000 at 10.30 a.m. at Goela Farms, Burari Road, Village Bakhtawar Pur, Delhi - 110036.

ATTENDANCE SLIP

Registered Folio No.....

Name of Shareholder (s)

I / We certify that I am/ We are member(s)/ Proxy of the member (s) of the Company holding shares.

Signature of the Member (s)/ Proxy

- A member or his duly appointed Proxy wishing to attend the meeting must complete the admission slip and hand it over at the entrance.

Name of the Proxy in Block letters
(In case the Proxy attends the meeting)

.....TEAR HERE.....

HARYANA FIBRES LIMITED

Regd. Office : A-6/3, Jhilmil Industrial Area, Delhi -110095.

7th Annual General Meeting to be held on 30/9/2000 at 10.30 a.m. at Goela Farms, Burari Road, Village Bakhtawar Pur, Delhi - 110036.

PROXY FORM

I / We of being a member/ members of **HARYANA FIBRES LTD.** hereby appoint of or falling him/her of as my / our Proxy to attend and vote for me / us on my / our behalf at the 7th Annual General Meeting of the Company to be held on Saturday the 30th September 2000 at 10.30.a.m. Goal Farms, Burari Road, Village Bakhtawar Pur, Delhi - 110036 and at any adjournment thereof.

In witness whereof

I/ we have signed on this day of 2000.

Registered Folio No.....

NOTE:-

A member intending to appoint a Proxy should complete the Proxy form and deposit it in the Company's Registered Office, atleast 48 hours before the meeting.

Affix
1 rupee
Revenue
Stamp

any's Registered