



5th Annual Report 1998 99

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ALFAVISION
OVERSEAS (INDIA) LIMITED

ALFAVISION OVERSEAS (INDIA) LIMITED

BOARD OF DIRECTORS

SHRI VISHNU PRASAD GOYAL (MANAGING DIRECTOR)
SHRI RAMESH CHANDRA AGRAWAL (DAINIK BHASKAR)
SHRI GIRDHARILAL GUPTA (FINANCE)
SHRI MANMOHAN AGRAWAL (M.K. BUILDER)
SHRI SURESH MITTAL (MALWA TYRE)
SHRI SURJEET SINGH (RETD. I.P.S.)

REGISTERED OFFICE

"GOYAL HOUSE"
81, JANKI NAGAR, 'MAIN'
INDORE (M.P.) 452 001

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BANKERS :

STATE BANK OF INDORE
LAXMI VILAS BANK

ALFAVISION OVERSEAS (INDIA) LIMITED

NOTICE

Notice is hereby given that the Fifth Annual General Meeting of the members of the Company will be held on Friday the 31st day of December, 1999 at 11.00 am at the registered office of the Company at, 'Goyal House' 81, Janki Nagar (Main), Indore (M.P.) :-

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Director's report and Audited Statement of Accounts for the year ended 30th June, 1999.
2. To appoint a director in place of Shri Girdharilal Gupta, who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint a director in place of Shri Suresh Mittal, who retires by rotation and being eligible offer himself for re-appointment.
4. To appoint M/s Shankar Agrawal & Co., Chartered Accountants, Indore as auditors of the Company in place of M/s Shrinath Gupta & Co. to hold office till the conclusion of the next Annual General Meeting. The Company has received necessary notice under Section 225 read with provisions of section 190 of the Companies Act, 1956 in this regard.

SPECIAL BUSINESS :

5. ALTERATION OF OBJECT CLAUSE

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

"RESOLVED THAT in terms of provisions of section 17 of the Companies Act, 1956 approval of members of the Company be and is hereby granted for alteration of Memorandum of Association of the Company by inserting the following new objects in the main object No. III (A) after object No. 2, as new object No. 3 & 4 respectively:

- 3 To develop, consult, tie-up for, provide, obtain, establish, run or otherwise undertake all sort of research, design and development work in Software & hardware including telecommunications, satellite communications and to act as seller, exporter, importer, software consultant, service provider in the field of software development, turnkey projects and solutions, software export, information and data processing, computer systems and to carry on the business of designer, developer of communication system, software & network management system,

dot-com, e-business, e-commerce, database services, data warehousing, industrial applications, office systems, automations systems, artificial intelligence, cybernautics, simulations, animations, operating systems, utilities and all other developments in the field of computers and information technology and running and maintaining institute/ school providing computer education, training and to act as distributors, dealers, authorised representatives, installers and commission agents of the same."

4. To carry on the business as producer, maker, distributor, supplier, organiser, cinema operators of films, serials musical programmes, animation films special effects, documentaries and entertainment activities of any kind whether audio, visual or otherwise and to apply for, purchase, acquire any copy-right, license, and the like in respect of any entertainment right."

6. CHANGE OF NAME OF THE COMPANY

"RESOLVED THAT in terms of provisions section 21 of the Companies Act, 1956 and subject to approval of the Central Government approval of the members of the company be and is hereby granted for the change of name of the company from Alfavision Overseas (India) Limited to any of the following names, as may be approved by the Registrar of Companies, Madhya Pradesh :

ALFAVISION SOFTECH LIMITED.

ALFAVISION TECHNOLOGIES LIMITED

ALFAVISION COM LIMITED

RESOLVED FURTHER THAT Shri Vishnu Prasad Goyal, director of the company be and is hereby authorised to apply to the Central Government for availability of the above name(s) :

RESOLVED FURTHER THAT approval of members of the company be and is hereby accorded to make such alterations in Memorandum and Articles of Association of the Company, Common Seal, vouchers, bills, letter pads and other documents of the company to change the name wherever it appears, in accordance with the approval of the Central Government, as and when the same is received.

7. RE-APPOINTMENT OF MANAGING DIRECTOR

To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution :-

ALFAVISION OVERSEAS (INDIA) LIMITED

"RESOLVED THAT in terms of provisions of Section 269, 198, 309, schedule XIII and other applicable provisions of the Companies Act, 1956, if any, approval of the members of the Company be and is hereby accorded for re-appointment of Shri Vishnu Prasad Goyal as Managing Director of the Company for a period of five years w.e.f. 11th September, 1999, upon the terms and conditions as set out in the Agreement to be entered into between the Company and Shri Vishnu Prasad Goyal and on the remuneration and other perquisites as set out in the explanatory statement attached to this notice."

DATED : 22.11.99
INDORE

BY ORDER OF THE BOARD

VISHNU PRASAD GOYAL
MANAGING DIRECTOR

NOTES:

01. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The Proxy should, however be deposited at the registered office of the Company not late than 48 hours before the commencement of the meeting.
02. The Register of members and share transfer books of the Company will remain closed from Wednesday 12th January, 2000 to Saturday 15th January, 2000 (Both days inclusive).
03. Explanatory Statement pursuant to provisions of Section 173 of the Companies Act, 1956 in respect of item no. 5 and 6 is enclosed and forming part of the notice.

EXPLANATORY STATEMENT

ITEM NO. 5

Keeping in view the opportunities in the fastest growing information and technology sector, the board of directors of the company are of view to alter the Other Objects Clause of the Memorandum of Association of the Company to enable the company to enter into that business. Hence this resolution.

In terms of provisions of section 17 of the Companies Act, 1956 approval of members of the company is being

sought for alteration in object clause of the memorandum of Association of the company.

The directors of the Company recommend passing of this resolution as a special resolution.

None of the Directors of the Company is interested in the resolution.

ITEM NO. 6

The growing opportunities in the Information Technology and entertainment sector has led the company to pave its way into these sectors. The present name of the company doesnot reflect the software and entertainment activities which the company wants to undertake under the well planned diversification programme. Hence this resolution.

In terms of provisions of section 21 of the Companies Act, 1956 approval of members of the company is being sought for the proposed resolution.

The directors of the Company recommend passing of this resolution as a Special Resolution.

None of the Director of the Company is interested in the resolution.

ITEM NO.7

Shri Vishnu Prasad Goyal was appointed as Managing Director of the Company for a period of five years with effect from 12th September, 1994 and his term of office as Managing Director come to an end on 11th September, 1994.

The Board of directors of the Company at their meeting held on 2nd September, 1999 have approved re-appointment of Shri Vishnu Prasad Goyal as Managing Director for a further period of five year with effect from 11.9.1999 and the payment of remuneration to him as set out below.

In compliance with the requirements of Schedule XIII of the Companies Act, 1956, approval of members of the company is being sought for the re-appointment of Managing Director.

REMUNERATION

SALARY

Rupees 10,000 per month including all allowances.

PERQUISITES

Perquisites shall be restricted to an amount equal to the annual salary or Rs.1,15,000/- per annum whichever is