

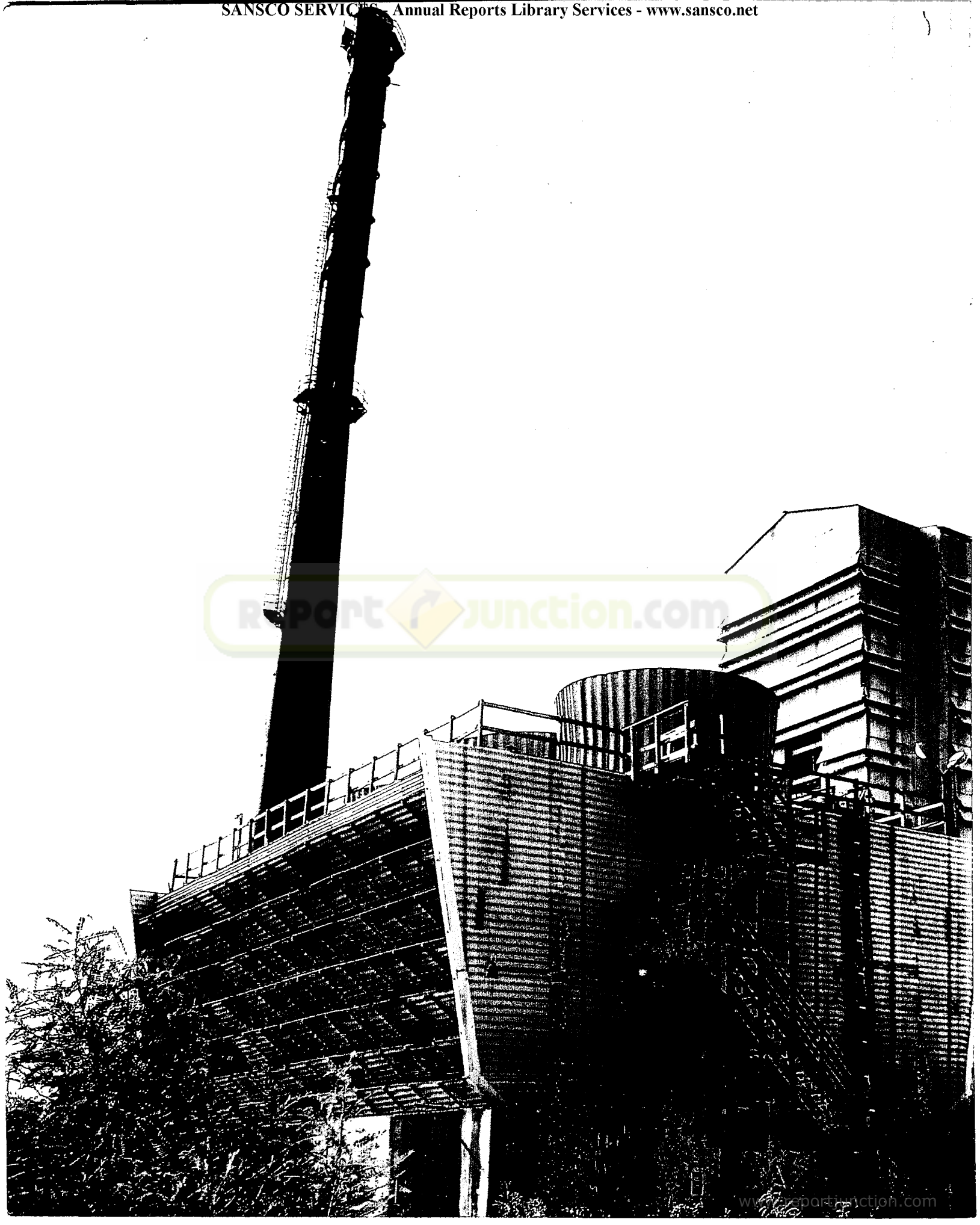
MD	✓			BKC	✓
CS	NA			DPY	NA
RO	✓			DIV	✓
TRA	NA			AC	✓
AGM	✓	✓		SHI	✓
YE	✓	✓	✓		



april

A P R LIMITED

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## NOTICE

The Twentysecond Annual General Meeting of APR LIMITED will be held on Tuesday, the 30th September, 1997 at 3.00 P.M. at Welcomgroup Grand Kakatiya Hotel & Towers, Begumpet, Hyderabad-500 016 to transact the following business :

1. To receive and adopt the Directors' Report and the Profit and Loss Account of the Company for the year ended 31st March, 1997 and the Balance Sheet as on that date.
2. To declare Dividend.
3. To elect a Director in place of Mr. N. Santosh Reddy who retires by rotation and is eligible for re-election.
4. To elect a Director in place of Mr. B.M. Thapar who retires by rotation and is eligible for re-election.
5. To elect a Director in place of Mr. C.P. Mapa who retires by rotation and is eligible for re-election.
6. To appoint Auditors for the current year and fix their remuneration and for this purpose, to consider and if thought fit, to pass with or without modification(s) the following :

### As Special Resolution pursuant to the provisions of Section 224-A of the Companies Act, 1956.

"RESOLVED that M/s. M.R. Devineni & Co., Chartered Accountants, 109, Metro Residency, Khairatabad, Hyderabad - 500 082, the retiring auditors of the Company be and are hereby re-appointed as auditors to hold office from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be decided by the Board of Directors of the Company besides reimbursement of actual out-of-pocket expenses incurred by them on visits in connection with the audit of the Company's accounts."

## SPECIAL BUSINESS

7. To consider and if thought fit, to pass with or without modification(s) the following :

### As Ordinary Resolutions to elect Directors who are retiring pursuant to the provisions of Section 260 of the Companies Act, 1956

- a) "RESOLVED that Mr. Hemant Luthra, in respect of whom a notice under Section 257 of the Companies Act, 1956 has been received from a Member proposing his candidature for the office of director, be and is hereby appointed a director of the Company whose period of office will be liable to retirement by rotation."
- b) "RESOLVED that Mr. M.M. Kapur, in respect of whom a notice under Section 257 of the Companies Act, 1956 has been received from a Member proposing his candidature for the office of director, be and is hereby appointed a director of the Company whose period of office will be liable to retirement by rotation."
8. To consider and if thought fit, to pass with or without modification(s) the following :

### As Ordinary Resolution pursuant to Section 269, 309, Schedule XIII (as amended) and other applicable provisions, if any, of the Companies Act, 1956

"RESOLVED that approval of the General Body be and is hereby given to the appointment of Mr. A.K. Kelappan as Executive Director of the Company with effect from April 1, 1997 for the remaining period of his service subject to a maximum of 5 years in the first instance on such terms and conditions as the Board of Directors may from time to time decide in conformity with the provisions of Schedule XIII and other applicable provisions of the Companies Act, 1956, or any modifications thereof."

9. To consider and if thought fit, to pass with or without modification(s) the following :

### As Ordinary Resolution pursuant to the provisions of Section 293(1)(d) of the Companies Act, 1956

"RESOLVED that in supersession of the resolution adopted by the Company in the Nineteenth Annual General Meeting held on 19th August, 1994, in relation to the exercise by the Board of borrowing powers, consent



of the Company be and is hereby accorded, under the provisions of Section 293(1)(d) of the Companies Act, 1956, to the Board of Directors of the Company for borrowing from time to time any sum or sums of money up to a limit not exceeding Rs.500 crores in the aggregate, notwithstanding that the money to be borrowed, together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will 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."

10. To consider and if thought fit, to pass with or without modification(s) the following :

**As Ordinary Resolution pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956**

"RESOLVED that consent of the Company be and is hereby accorded pursuant to Section 293(1)(a) of the Companies Act, 1956, authorising the Board of Directors of the Company to sell, lease, mortgage or otherwise create charge/s on all movable and immovable properties both present and future and the whole of the undertaking of the Company with power to take over management of the business and concern of the Company in certain events of default for the purpose of securing -

- (i) The Industrial Credit and Investment Corporation of India Limited (ICICI) in respect of its Foreign Currency Loans of US\$ 1,435,956 and US\$ 1,418,440 lent and advanced and/or agreed to be lent/advanced by ICICI to the Company;
- (ii) The Industrial Credit and Investment Corporation of India Limited (ICICI) in respect of its Rupee Loans of Rs.10,00,00,000, Rs.15,00,00,000 and Rs.6,00,00,000 lent and advanced by ICICI to the Company;
- (iii) The Industrial Credit and Investment Corporation of India Limited (ICICI) in respect of its Foreign Currency Loans of US\$ 3,957,000 and US\$ 5,789,404 lent and advanced by ICICI (originally by SCICI Limited prior to its merger with ICICI) to the Company;
- (iv) The Industrial Credit and Investment Corporation

of India Limited (ICICI) in respect of its Rupee Loan of Rs.7,50,00,000 lent and advanced by ICICI (originally by SCICI Limited prior to its merger with ICICI) to the Company;

- (v) The Industrial Development Bank of India (IDBI) in respect of its Rupee Loans of Rs.10,00,00,000 lent and advanced by IDBI to the Company;
  - (vi) Bank of Bahrain & Kuwait BSC (BBK) in respect of its Foreign Currency Loans of US\$ 1,408,000 lent and advanced by BBK to the Company;
  - (vii) ING Bank N.V. in respect of its Foreign Currency Loan of US\$ 3,500,000 lent and advanced by ING Bank to the Company.
  - (viii) The Housing Development Finance Corporation Limited (HDFC) in respect of its Rupee Loan of Rs.2,50,00,000 lent and advanced and/or agreed to be lent and advanced by HDFC to the Company;
  - (ix) The Trustees of 14% Non-Convertible Debentures aggregating Rs.67,20,54,800 issued on Rights Basis.
  - (x) The Trustees of 18.5% Non-Convertible Debentures Privately Placed with :
 

	Aggregate Value Rs.
Life Insurance Corporation of India	5,00,00,000
General Insurance Corporation of India	1,00,00,000
The New India Assurance Co.Ltd.	1,00,00,000
United India Insurance Co. Ltd.	1,00,00,000
The Army Group Insurance Fund	1,00,00,000
LIC Mutual Fund	2,50,00,000
11. To consider and if thought fit, to pass with or without modification(s) the following :

**As Special Resolution pursuant to the provisions of Section 17 of the Companies Act, 1956 and subject to confirmation of the Company Law Board**

"RESOLVED that pursuant to the provisions of Section 17 of the Companies Act, 1956 and subject to confirmation of the Company Law Board, if necessary, and other



approvals, if any, that may be necessary, Clause III-A of the Memorandum of Association of the Company be and is hereby altered by insertion of the undermentioned sub-clause after sub-clause (12) as sub-clause (13) under "Main Objects to be pursued by the Company on its incorporation".

To carry on the business as manufacturers, transmitters, suppliers, marketers and distributors of all kinds of power and electricity whether generated through conventional or non-conventional methods including solar energy, hydel energy, bio-mass energy, thermal energy, geothermal energy, wind energy, tidal and wave energy, nuclear energy, steam energy, motive power and power generated through petroleum products and as manufacturers, suppliers, distributors, erectors, lessors, lessees, installers, operators, constructors and maintainers of power generating equipment of any description, whether using conventional or non-conventional methods including windmills, dynamos, turbines, hydro-turbines, thermal turbines, solar modules and panels, boilers, power control centres, electrical magnets, circuit breakers, HRC fuses, meters, rectifiers, convertors and alternators, transformers, electric motors, engines, generators, reactors, heat exchangers, batteries rising mains, wiring accessories and nuclear power generators and subject the same to commercial exploitation."

12. To consider and if thought fit, to pass with or without modification(s) the following :

**As Ordinary Resolution pursuant to the provisions of Section 94 of the Companies Act, 1956**

"RESOLVED that the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following :

The Authorised Share Capital of the Company shall be Rs.100,00,00,000/- (Rupees One hundred crores) divided into :

5,00,00,000 Equity Shares of Rs.10/- each  
50,00,000 Preference Shares of Rs.100/- each

with power to increase or reduce the capital and divide the shares in the capital for the time being into several classes such as Cumulative or Non-Cumulative Preference Shares and to attach thereto respectively such

preferential or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

13. To consider and if thought fit, to pass with or without modification(s), the following :

**As a Special Resolution pursuant to Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956**

"RESOLVED that pursuant to Section 81 (1-A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval of the Financial Institutions (FIs), Securities & Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities, if any, and to the extent necessary and subject also to such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any or all of them 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") and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board, the consent of the Company be and is hereby accorded to the Board to offer/issue Preference Shares both Cumulative and Non-Cumulative, Convertible/Optionally Convertible/Non-Convertible with or without Warrants of the face value of Rs.100/- each not exceeding an aggregate amount of Rs.50 crores to any person/s including Foreign Institutional Investors (FIIs), Overseas Corporate Bodies (OCBs), Non-Resident Indians (NRIs), Financial Institutions (FIs) and Banks and in such manner, at such price, on such terms and conditions including the numbers of shares to be issued and at such time as the Board may think fit, notwithstanding the fact that the person/s to whom such shares are offered/allotted may or may not be holders of Equity Shares of the Company on the date of the offer."





“RESOLVED FURTHER that such of these securities (shares) to be issued, as are not subscribed may be disposed of by the Board/Committee thereof, by allotting to such persons and in such manner and on such terms as the Board or Committee in its absolute discretion think most beneficial to the Company.”

“RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and utilisation of the proceeds of issue of the securities (shares) and further to do all such acts, deeds, matters and things and to finalise and execute all documents and writings as may be necessary, desirable or expedient as it may deem fit.”

**NOTES :**

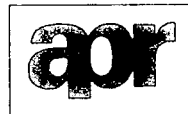
1. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and on a poll to vote instead of himself. A Proxy need not be a Member. The instrument of Proxy to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.
2. Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 in respect of Item Nos.7(a) & (b) and 8 to 13 is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, the 16th September, 1997 to Tuesday, the 30th September, 1997 (both days inclusive).
4. The Dividend when declared will be paid to the Members whose names appear in the Register of Members of the Company as shareholders on 30th September, 1997 or to their mandatees.
5. Members are requested to intimate immediately any change in their addresses as registered with the Company.

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By Order of the Board

Registered Office:  
31-A, Sarojini Devi Road,  
SECUNDERABAD - 500 003  
Date : July 1, 1997

B. HARIHARAN  
GM(Finance) &  
Company Secretary



## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956, SETTING OUT ALL MATERIAL FACTS RELATING TO ITEM NOS.7(a) & (b) & 8, 9, 10, 11, 12 AND 13 OF THE ACCOMPANYING NOTICE DATED JULY 1, 1997.

#### ITEM 7(a)

With a view to broad-base the Board, it was felt desirable to induct Mr. Hemant Luthra as Director. Mr. Luthra was co-opted on the Board as Additional Director pursuant to Section 260 of the Companies Act, 1956 and he retires on the date of this Annual General Meeting.

A Member has proposed Mr. Luthra's candidature for the office of Director and has deposited Rs.5,000/- with the Company as statutorily required.

It is considered advantageous to avail Mr. Luthra's experience and knowledge of corporate matters and the Resolution is commended for your adoption.

#### ITEM 7(b)

Unit Trust of India (UTI) is one of the major shareholders of the Company besides holding a substantial number of debentures. UTI representing their equity interest has desired that Mr. M.M. Kapur, Executive Director be appointed on the Board as an Additional Director.

A Member has proposed Mr. Kapur's candidature for the office of Director and has deposited Rs.5,000/- with the Company as statutorily required. The Resolution is commended for your adoption.

No other Director is directly or indirectly interested or concerned in either of the Resolutions proposed for adoption under Items 7(a) & (b).

#### ITEM 8

Mr. A.K. Kelappan is presently the President & Chief Operating Officer of the Company. Earlier, he was 'Manager' under the Companies Act, 1956 from 1.4.1994 to 31.3.1995. In view of the expanding activities of the Company and the significant services rendered by Mr. Kelappan, the Board thought it fit to induct him as

Executive Director on the Board with effect from April 1, 1997 for the remaining period of his service subject to a maximum of 5 years in the first instance. As Mr. Kelappan is a Wholtime Director, the appointment has to be approved by the General Body under Clause 1 of Part III to Schedule XIII and hence this Resolution is placed for your consideration and adoption. The remuneration payable to Mr. Kelappan and perquisites extended to him are well within the parameters laid down by the Central Government in this behalf and are available for perusal of any Member at the Registered Office of the Company at 31-A, Sarojini Devi Road, Secunderabad-500 003 between 11.00 A.M. and 1.00 P.M. on any working day till the date of the Annual General Meeting. The Resolution is commended for adoption.

No other Director is directly or indirectly interested or concerned in the Resolution proposed for adoption.

#### ITEM 9

At the Annual General Meeting held on 19.8.1994, the General Body had given its approval to the Board of Directors for exercising borrowing powers upto a limit of Rs.300 crores. With increasing activities it has become necessary to increase the borrowing limits to Rs.500 crores. The Resolution is, therefore, commended for adoption.

No Director is directly or indirectly interested or concerned in the Resolution proposed for adoption.

#### ITEM 10

The Company has availed Term Loans/Foreign Currency Loans/NCDs on Private Placement Basis from Financial Institutions/Banks/Mutual Funds/Societies which are secured by such charge/s as mutually agreed to between the Board of Directors/Committee /Agents /Trustees/ Lenders to rank first/second/subsequent / subservient charge on the assets - movable and immovable of the Company which attract the provisions of Section 293(1)(a) of the Companies Act, 1956, under which the consent of the Company in General Meeting is required empowering the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking. If the loans/NCDs have to be secured by a further charge on the assets of the Company, it would be deemed to be disposing of the undertaking substantially and hence would require the consent of the General Body. The



Ordinary Resolution placed for adoption is in pursuance of this requirement and is commended for adoption.

No Director is directly or indirectly interested or concerned in the Resolution proposed for adoption.

#### ITEM 11

The Company draws part of its electrical energy requirements from the A.P. State Electricity Board. The balance of the requirement is met out of its own generation of power for which there are two turbo generators - the one installed at the time of commissioning of the project is of 5.6 MW and the new one installed recently is of 12 MW capacity. There would be surplus electric power once both the generators are worked at their full capacities and it is felt that it would be advantageous for the Company to sell the surplus power. As this would be deemed to be a new activity, the Memorandum of Association has to be suitably altered to permit the Company to sell electric power generated by it. The proposed addition to the Main Objects Clause is commended for your adoption.

The amendment will take effect only after it is confirmed by the Company Law Board and is subject to such modification/s as the Company Law Board may direct, while conveying its consent.

No Director is directly or indirectly interested or concerned in the Resolution proposed for adoption.

#### ITEM 12

To augment the financial resources of the Company for capital expenditure and for working capital, it is proposed to increase the authorised share capital of the Company to Rs.100,00,00,000/- from the present Rs.75,00,00,000/- by suitably increasing the Preference Capital. The issue of Preference Shares either Cumulative or Non-

Cumulative will be at the discretion of the Board of Directors. The Capital Clause of the Memorandum of Association has consequently to be amended and the resolution placed for adoption is commended for your approval.

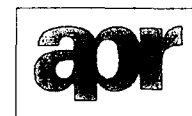
No Director is directly or indirectly interested or concerned in the Resolution proposed for adoption.

#### ITEM 13

At the Extra-ordinary General Meeting held on 7.1.1995, Board was authorised by Special Resolution to issue Preference Shares not exceeding Rs.25 crores at the discretion of the Board. Now it is proposed to issue both Cumulative & Non-Cumulative Preference Shares to an aggregate amount of Rs.50 crores. The Preference Shares both Cumulative and Non-Cumulative will be offered at the discretion of the Board of Directors not only to equity shareholders, who are Members on the date of offer, but also to other persons including Bodies Corporate, Financial Institutions, Banks, Mutual Funds, Foreign Institutional Investors, Overseas Corporate Bodies, Non-Resident Indians, etc. This may result in the equity shareholders not being allotted to the full extent in proportion to their holdings as required by Section 81 of the Companies Act, 1956 and, therefore, the Board has to be authorised by Special Resolution pursuant to Section 81(1A) of the Companies Act, 1956 to allot shares in the proposed issue in the manner it deems fit. The resolution placed for adoption is commended for your approval.

No Director is directly or indirectly interested or concerned in the Resolution proposed for adoption except to the extent that any Director holding equity shares at the time of the offer may be allotted further shares according to the criteria that may be determined by the Board.





**APR LIMITED**  
Registered Office  
31-A, Sarojini Devi Road,  
Secunderabad-500 003

**PROXY FORM**

I/We .....  
of .....  
being a Member/Members of APR Limited hereby appoint .....  
of ..... or failing him .....  
of ..... or failing him .....  
of ..... or failing him .....  
of ..... as my/proxy to vote for me/us and on my/our behalf, at the  
Twenty Second Annual General Meeting of the Company to be held on Tuesday, the 30th September, 1997 at 3.00  
P.M. and any adjournment thereof.

Signed this ..... day of ..... 1997

Signature by the said.....

Affix  
Revenue  
Stamp  
30 Ps.

NOTE: This form duly completed should be deposited at the Registered Office of the Company before 3.00 P.M.  
on Monday, the 29th September, 1997.

**APR LIMITED**  
**TWENTY SECOND ANNUAL GENERAL MEETING**  
**ATTENDANCE SLIP**

Please complete this attendance slip and hand it over at the entrance of the Meeting Hall. Only members or  
their proxies are entitled to be present at the meeting.

Member's ledger Folio \_\_\_\_\_  
Name and Address \_\_\_\_\_  
\_\_\_\_\_

I hereby record my presence at the Twenty Second Annual General Meeting held at Welcomgroup Grand  
Kakatiya Hotel & Towers, Begumpet, Hyderabad-500 016 at 3.00 P.M. on Tuesday, the 30th September, 1997.

\* Signature of the Shareholder/Proxy

\* Strike out whichever is not applicable.

