

**AVAILABLE FINANCE
LIMITED**

**ANNUAL REPORT
1999-2000**

Report  Junction.com

AVAILABLE FINANCE LIMITED

**ANNUAL REPORT
1999 - 2000**

BOARD OF DIRECTORS

**Mr. Anand Roop Sahu
Mr. Mahesh Garg
Mr. Y.P. Shukla**

AUDITORS

**Rakesh Narendra Kumar & Co.,
Chartered Accountants**

**BANKERS
Uco Bank**

**REGISTERED OFFICE
CM-23, Sukhalia,
INDORE. 452 008,
MADHYA PRADESH.**

AVAILABLE FINANCE LIMITED

Notice

Notice is hereby given that the Eighth Annual General Meeting of the members of AVAILABLE FINANCE LIMITED will be held at Registered office: CM-23, Sukhalia, Indore 452 008, Madhya Pradesh on 29th September 2000 at 11.00 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 and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint M/s. RAKESH NARENDRA KUMAR & Co., Chartered Accountants, Indore as Auditors of the company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting and fix their remuneration.
3. To re-appoint Director Shri Anand Roop Sahu, who retires by rotation and offer himself for reappointment.

SPECIAL BUSINESS :

1. To consider and if thought fit to pass with or without notification(s) 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 in the following manner:

A. Insert the following definitions in clause 2 of the Articles of Association after the Definition of " Dividend".

"Member" in respect of dematerialized shares, means the beneficial Owner thereof i.e. the person whose name is recorded as a beneficial owner in the Register maintained by a Depository under The Depositories Act, 1996 and in respect of other shares, the Person whose name is duly registered as a holder of a share in the Company from time to time and includes the subscribers to the Memorandum of Association;

"Beneficial Owner" means or Person on persons whose name is recorded as such with a depository;

"SEBI" means the Securities and Exchange Board of India;

"Depository" means a Company formed and registered under the Companies Act, 1956, and which has been granted a certificate of Registration to act as a

AVAILABLE

FINANCE LIMITED

depository under the securities and Exchange Board of India Act 1992
"Security mean such security as may be specified by SEBI from Time to time;

B. Insert the following heading and Articles as Article 66A after Article 66.

DEMATERIALIZATION OF SECURITIES

66A (i) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

Options for Investors

- (ii)(a) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository is permitted by law in respect of an security in the manner provided by the Depositories Act and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.
- (b) If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security and, on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

Securities in depositories to be in fungible form

- (iii) All securities held by a depository shall be dematerialised and be in fungible form(r) Nothing contained in Sections 153, 153A, 153B, 187B, 187C AND 372A of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners(r)

Rights of Depositories and beneficial owners

- (iv)(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.

AVAILABLE FINANCE LIMITED

- (b) Save as otherwise provided in (a)(c) above the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company(r) The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

Service of Documents

- (v) Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

Transfer of Securities

- (vi) Nothing Contained in Section 108 of the Act or these Articles shall apply to Transfer of securities effected by a transferrer and transferee both of whom are entered as beneficial owners in the records of a depository.

Allotment of Securities dealt with by a depository

- (vii) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment so such securities.

Distinctive Numbers of Securities held in a depository

- (viii) Nothing Contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to Securities held with a depository.

Register and Index of Beneficial Owners

AVAILABLE FINANCE LIMITED

- (ix) The Register and index of Beneficial Owners, maintained by a depository under the Depositories Act, 1996 shall be deemed to be the register and index of Members and Security holders for the purposes of these Articles.

C. Insert the following heading and Articles as Article 66B AND 66C after Article 66A.

NOMINATION

66B.(1) Every shareholder or debenture holder of the Company, may at any time, nominate a person to whom his shares or debentures shall vest in the event of his death in such manner as may be prescribed under the Act.

- (2) Where the shares or debentures of the Company are held by more than one person jointly, joint holders may together nominate a person to whom all the rights in the shares or debentures, as the case may be shall vest in the event of death of all the joint holders in such manner as may be prescribed under the Act.

- (3) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, where a nomination made in the manner aforesaid purports to confer on any person the right to vest the shares or debentures, the nominee shall, on the death of the shareholder or debenture holder or, as the case may be on the death of the joint holders become entitled to all the rights in such shares or debentures or, as the case may be, all joint holders, in relation to such shares or debentures, to the exclusion of all persons, unless the nomination is varied or canceled in the manner as may be prescribed under the Act.

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

TRANSMISSION OF SECURITIES

AVAILABLE FINANCE LIMITED

66C. (1) A Nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either.

- (a) To register himself as holder of the share or debenture, as the case may be: or
 - (b) To make such transfer of the share or debenture, as the deceased shareholder or debenture holder, as the case may be, Could have made.
- (2) If the nominee elects to be registered as holder of the share or debenture, himself as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elect and such notice shall be accompanied with the death certificate of the deceased shareholder or debenture holder, as the case may be.
- (3) A nominee shall be entitled to dividend on share / interest on debentures and other advantages to which he would be entitled if he was the registered holder of the share or debenture(r) Provided that he shall not, before being registered as a member, be entitled to exercise any right conferred by membership in relation to meeting of the Company.

Provided further that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share of 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 respect of the share or debenture, until the requirements of the notice have been complied with.

D. Substitute the following in place of the existing Article 24

BUY BACK OF OWN SHARES

24. Subject to the provisions of Sections 77A and 77B of the Act and Securities and Exchange Board of India (Buy-back of Securities) Regulation, 1998 as may be in force at any time and from time to time, the Company may acquire, purchase own, redeemable share and any other security as may be specified under the Act, Rules and Regulations from time to time and may make payment thereof out of funds at its disposal or in any manner as may be permissible or in respect of