



AMIT SECURITIES LIMITED

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8th ANNUAL REPORT 1999-2000



Amit Securities Limited

EIGHTH ANNUAL REPORT
AMIT SECURITIES LIMITED
1999 - 2000

BOARD OF DIRECTORS

SHRI ALOK GUPTA
SHRI VISHNU KUMAR GUPTA
SHRI VINEET GUPTA

Managing Director
Director
Director

BANKERS

BANK OF INDIA
CORPORATION BANK
CANARA BANK

Auditors

M/s M.METHA & CO.
CHARTERED ACCOUNTANTS
INDORE - 452001

Registrar and Share Transfer Agent

Ankit Consultancy Private Limited
Alankar Point, 2nd Floor,
4, Rajgarh Kothi, A.B. Road,
INDORE - 452 001 (M.P.)

Registered Office

402, Meridian Apartments,
3rd Wing, Veera Desai Road,
Andheri (W),
MUMBAI - 400 058

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Amit Securities Limited

NOTICE

NOTICE is hereby given that Eighth Annual General Meeting of the members of M/s AMIT SECURITIES LIMITED will be held on Saturday the 30th September, 2000 at 402, Meridian Apartments, 3rd wing, Veera Desai Road, Andheri (W), MUMBAI - 400058 at 4.00 P.M. to transact the following business.

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and Profit and Loss Account of the company for the year ended 31st March, 2000 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Vishnu Gupta who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office from the Conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

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

"RESOLVED THAT subject to such consents, permissions or sanction as may be required from any authority, statutory or otherwise particularly from the Securities and Exchange Board of India (SEBI), if necessary, and pursuant to section 61, listing agreement entered into by the company with the Stock Exchanges where the shares of the company are listed and all other applicable provisions of the Companies Act, 1956 and guidelines, rules etc. framed by SEBI and Stock Exchanges in this regard, and also subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, which may be agreed to or accepted by the Board of Directors of the Company (herein after referred to as the Board which expression shall also include a Committee thereof), consent of the Company be and is hereby accorded to the Board to seek voluntary delisting of its equity shares listed at The Stock Exchange, Ahmedabad, The Delhi Stock Exchange Association Limited and Bangalore Stock Exchange Ltd."

"RESOLVED FURTHER THAT the Board of Directors be and hereby authorised to settle all questions, difficulties or doubts as may arise in regard to the aforesaid voluntary delisting of shares as its absolute discretion deem fit and to take all necessary steps in this regard in order to Comply with all the legal and procedural formalities."

By order of the Board

Regd. Office:

402, Meridian Apartments,
3rd Wing, Veera Desai Road,
Andheri (W), Mumbai - 400058

Alok Gupta
Chairman

Place : Mumbai

Date : 05-09-2000

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself/herself and Proxy need not be a Member. Proxies in order to be valid and effective must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from the 27th September, 2000 to 30th September, 2000, both days inclusive.
3. The shares of the Company are listed at the following Stock Exchanges :
 1. The Stock Exchange, Mumbai
 2. The Delhi Stock Exchange
 3. The Stock Exchange, Ahmedabad
 4. Bangalore Stock Exchange

In case of Exchange at serial No.1 listing fee has been paid upto 2000-2001 and that in case of serial No. 2 to 4 upto the year 1997-98.

*Amit Securities Limited***ANNEXURE TO THE NOTICE**

Explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956

ITEM NO.4

As the members are aware that the equity shares of the Company are listed with the Stock Exchange Mumbai, The Stock Exchange, Ahmedabad, The Delhi Stock Exchange Associates Limited and Bangalore Stock Exchange Ltd., It has been observed that since last few years trading of shares of your company on The Stock Exchange, Ahmedabad, The Delhi Stock Exchange Associates Limited and Bangalore Stock Exchange Ltd. has been very rare and of very low volume and/or no trading. Your company has been spending considerable amount of money on listing fees, and communication expenses in the form of fax charges and registered letters for compliance of various provisions of listing agreement like board meeting notices quarterly results etc. Shareholders/Investors do not get any benefit despite company spending these amounts and therefore it has been considered that the listing on these stock exchanges be discontinued. Shareholders/Investors in these region will not suffer due to delisting since with the introduction of bolt system on The Stock Exchange, Mumbai, trading in shares can be easily done from all over the country.

Considering the facts, your Board of Directors has proposed delisting of equity shares of your company from The Stock Exchange, Ahmedabad, The Delhi Stock Exchange Associates Limited and Bangalore Stock Exchange Ltd. and has therefore put before you the special Resolution under Item No. 4 of the notice of the AGM for your approval.

None of the Directors is interested in this resolution.

By order of the Board

Regd. Office:

402, Meridian Apartments,
3rd Wing, Veera Desai Road,
Andheri (W), Mumbai - 400058

Alok Gupta
Chairman

Place : Mumbai
Dated : 05-09-2000