

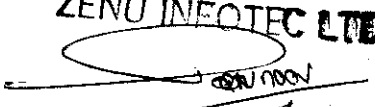
8TH

ANNUAL REPORT

1999 - 2000

Report  Junction.com

ZENU INFOTEC LIMITED

ZENU INFOTEC LTD


BOARD OF DIRECTORS.

SHRI. PADAMCHAND B. DHOOT	-	DIRECTOR
SHRI. HEMANT HEMNANI	-	DIRECTOR
MISS. PRABHA DHOOT	-	DIRECTOR.

AUDITORS :

M/S. ASHOK BAIRAGRA & ASSOCIATES.,
Chartered Accountants.

BANKERS :

1. CENTURION BANK LTD.
2. UNION BANK OF INDIA
3. ORIENTAL BANK OF COMMERCE.

REGISTERED OFFICE :

3, Ranjan Villa, New Shanti Nagar,
S.V.P. Road, Borivali (West),
Mumbai - 400 092.
Tel No. +91-22-8075439/8018958
Fax No. +91-22-8075499
Email Add :- pdhoot@hotmail.com

SHARE TRANSFER AGENT

INTIME SPECTRUM REGISTRY PVT. LTD.
260-A SHANTI INDUSTRIAL ESTATE
SAROJINI NAIDU ROAD,
MULUND (WEST), MUMBAI.

NOTICE

NOTICE IS HEREBY GIVEN THAT 8TH ANNUAL MEETING OF ZENU INFOTEC LIMITED WILL BE HELD ON THURSDAY THE 28TH SEPTEMBER, 2000 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS.

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2000 and the Profit and Loss Account for the year ended on that date together with Directors & Auditors Report thereon.
2. To appoint a Director in place of Miss. Prabha Dhoot, who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint M/s. ASHOK BAIRAGRA & ASSOCIATES, Chartered Accountants, Mumbai, the retiring Auditor as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, to pass with or without modification, 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 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) for the time being in force, the Articles of Association of the Company be and are hereby altered as under.”

A) Articles of Association be amended by replacing existing clause No. 12 (a) & (b) with following new clause :

12. Subject to the provisions of Section 77A, 77AA, 77B and other applicable provisions of the Companies Act, 1956 or such other regulations governing matter from time to time and subject to such approvals, permissions and sanctions as may be necessary, the Company shall have power to purchase, acquire or hold any of its own fully paid up shares whether or not they are redeemable and other specified securities out of its free reserves or shares premium account or out of the proceeds of any issue of shares or other specified securities made by the company specifically of the purpose or from such other sources as may be permitted by law on such terms and conditions and in such proportion and in such manner as may be prescribed by Act from time to time provided further that nothing herein contained shall be deemed to effect the provisions of Section 100 to 104 and Section 402 of the Act in so far and to the extent they are applicable.

Contd....2/-.....

- 2 -

B) The Articles of Association of the Company be altered by adding following new clause No. 26 after existing Clause No. 25.

26. DEMATERIALISATION OF SECURITIES

For the purpose of this Article, unless the context otherwise requires :

(I) Definitions :

Beneficial Owner : 'Beneficial Owner' means the beneficial owner as defined in clause (a) of Sub Section (1) of Section 2 of the Depositories Act and whose name is recorded as such with a depository;

Bye-laws : Bye-laws' means bye-laws made by a Depository under Section 26 of the Depository Act, 1956;

Depository Act : 'Depository' means a Company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub section (1A) of Section 12 of the securities and Exchange Board of India Act, 1992.

Record : 'Record' includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations made by SEBI;

Regulations : 'Regulations' means the regulations made by SEBI;

SEBI : 'SEBI' means such security as may be specified by SEBI or any other statutory body, from time to time.

Shareholder or member : 'Shareholder' or 'Member' unless otherwise provided means the duly registered holder, from time to time of the shares of the Company as also one whose name is entered as a beneficial owner of the shares in the records of a Depository ;

(II) Dematerialisation of Securities :

Notwithstanding anything contained in these Articles, the Company shall in accordance with the provisions of the Depositories Act, be entitled to dematerialise or rematerialise its shares, debentures and other securities (both existing and future) held by it with the Depository and to offer its shares, debentures and other securities for subscription in a dematerialised form pursuant to the Depositories act, 1956 and the Rules framed thereunder, if any. The company shall maintain a Register of Members/Debenture holder holding shares/debentures both in material and dematerialised form in any media as permitted by law including any form of electronic media, either in respect of existing shares or any future issue.

Contd.... 3/-.....

- : 3 : -

(III) Option for Investors :

Every person subscribing to securities offered by the Company shall have the option to receive the security certificates for 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, if permitted by law, in respect of any 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.

In case of allotment of securities, 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 such information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(IV) Securities in Depositories to be in fungible form :

All securities held by a Depository shall be dematerialised and shall be in a fungible form. Nothing contained in Sections 153, 153A, 153B, 187A, 187B, 187C and 372A of the Act shall apply to Depository in respect of the securities held by it on behalf of the beneficial owners :

(V) Rights of Depositories and Beneficial Owners :

i. 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 or ownership of security on behalf of the beneficial owner :

ii. Save as otherwise provided in (i) above, the Depository/Depositories as a registered owner(s) of the securities shall not have any voting rights or any other right in respect of the securities held by it them.

iii. Every person holding securities of the Company and whose name is entered as a beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of the securities held by a Depository.

iv. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of members as the holder of any share, as also the person whose name appears as the beneficial owner of the shares in the records of the Depository, as the absolute owner thereof as regards receipt of dividends of bonus or service of notices and all or any other matters connected with the Company, and accordingly, the Company shall not (except as ordered by Court of competent jurisdiction or as required by law) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not in shall have express or implied notice thereof.

Contd....4/.....

- 4 -

(VI) Depository to furnish information :

Notwithstanding anything to the contrary contained in the Act or these Articles, where the securities are held in a Depository, the record of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies and discs.

(VII) Option to opt out in respect of any security :

If a beneficial owner seeks to opt out of a Depository in respect of any security, the beneficial owner shall inform the Depository accordingly. The Depository shall on receipt of the information as above, make appropriate entries in its record and shall inform the Company accordingly.

The company shall within thirty (30) days of the receipt of intimation from the Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations, issue of certificate of securities to the beneficial owner or the transferee as the case may be.

(VIII) Sections 83 and 108 of the Act not to apply :

Notwithstanding anything to the contrary contained in the Articles :-

- i. Section 83 of the Act shall not apply to the shares with a Depository :
- ii. Section 108 of the Act shall not apply to transfer of security effected by the transferor and the transferee both of whom are entered as beneficial owners in the records of a Depository.

(IX) Register and Index of Beneficial Owners :

In case of dematerialised shares, the Register and Index of beneficial Owners, maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be the Register and Index of members and Security holders as the case may be for the purposes of these Articles as provided in accordance with Section 152A of the Act.

In case of the dematerialised debentures the Register and Index of beneficial Owners maintained by a Depository under the Depositories Act 1966, shall be deemed to be a Register and Index of Debenture holders as provided in accordance with Section 152A of the Act.

Contd.....5/.....

- : 5 : -

(X) Intimation to Depository :

Notwithstanding anything contained in the Act or these Article,s where securities are dealt with in a Depository, the Company shall intimate the details of allotment of securities thereof to the Depository immediately on allotment of such securities.

(XI) Stamp duty on securities held in dematerialised form :

No stamp duty would be payable on shares and securities held in dematerialised form in any medium as may be permitted by law including any form of electronic medium.

(XII) Applicability of the Depositories Act :

In case of transfer of shares, debentures and other marketable securities, where the Company has not issued any certificate and where such shares, debentures or securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act 1996 shall apply.

(XIII) Company to recognise the rights of Registered Holders as also the Beneficial Owners in the records of the Depository :

Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the Beneficial Owner of the shares in records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus or service of notices and all or any other matters connected with the company and accordingly, the Company shall not except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any benami trust of equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.

(C) The existing Article No. 81 be renumbered as 82 (a) & the following new Article be added as Article 82 (b) :

82(b). Notwithstanding anything contained in Article every holders (s) of shares in or debentures of the Company, holding either singly or jointly, may at any time nominate a person in the prescribed manner to whom the shares and/or the interest of the member in the capital of the Company or debentures of the company shall vest in the event of his/her death. Such member may revoke or vary his/her nomination, at any time, by notifying the same to the Company to that effect. Such nomination shall be governed by the provisions of Section 109A and 109B of the Companies act, 1956 or such other regulations governing the matter from time to time.

Contd....6/....

- : 6 : -

(D) The Articles 174(C) of the Articles of Association of the Company be replaced by adding following clause 175 (C)

175 (C) The Company shall cause to be kept at its Registered Office or at such place as may be decided by the Board of Directors, the Register and Index of members in accordance with section 150 and 151 and other applicable provisions of the companies Act, 1956 and the Depositories Act, 1996 with the details of shares held in physical and dematerialised form in any media as may be permitted by law including in any form of electronic media.

The Register and Index of Beneficial Owners maintained by a Depository under Section 11 of the Companies Act, 1996 shall also deemed to be the Register and Index Members for the purpose of the Companies Act, 1956 and any amendment or re-enactment thereof. The Company shall have power to keep in any State or country outside India, a Register of Members for the residents in that State or Country.

(E) In Article 174 (h) & 174 (i) section 370 & Section 373 be replaced with the section 372A.

(F) Article 132 (i) the word Rs. 250/- (Rupees Two Hundred Fifty Only) be replaced with Rs. 5,000/- (Rupees Five Thousand Only)

(G) Articles of Association be amended by replacing clause No.189 with following new clause No.190

190. Unless otherwise directed, any dividend, interest or other moneys payable in cash in respect of a shares may be paid by cheque or warrant or demand draft sent through the post to the registered address or through the Electronic Clearing service of the RBI on the basis of Bank Account details as provided to the Company or in such manner as may be permitted, to the Member or person entitled or in case of joint holders to that one of them first named in the Register in respect of the joint holding or to such person and such address as the member or members direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transit / transmission, or for any dividend loss to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent recovery of the dividend by any other means or for any non or wrong credit of dividend made by the member's banker.

"RESOLVED FURTHER THAT after taking into considerations are the aforesaid amendments the new articles will be renumbered from 1 to 219.

Contd...7/...