

Annual Report
1998-99



ASCENT CAPITAL & FINANCE (INDIA) LIMITED

ASCENT CAPITAL & FINANCE (INDIA) LIMITED

BOARD OF DIRECTORS : SHAILESH TULSHYAN

K. RAMAKRISHNAN

SATISH KOCHAR

AUDITORS : DOSI & JAIN

Chartered accountants

15, Bombay Mutual Building,

3rd Floor (Above Citibank),

143, Sir P. M. Road, Fort,

Mumbai - 400 001.

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BANKERS : State Bank Of India

**REGISTERED OFFICE : 301, Hari Chamber,
58/64, Sahid Bhagat Singh Road,
Fort, Mumbai - 400 001.**

**SHARE TRANSFER AGENT : Hamco Share Registry Pvt. Ltd.,
17/B, Dena Bank Building,
2nd Floor, Horniman Circel,
Fort, Mumbai - 400 001.**

ASCENT CAPITAL & FINANCE (INDIA) LIMITED

NOTICE

NOTICE IS HEREBY GIVEN that the 6th Annual General Meeting of the Members of **M/S. ASCENT CAPITAL & FINANCE [INDIA] LIMITED** will be held on Wednesday the 29th day of March, 2000 at 11.00 A. M. at 301, Hari Chambers, 58/64, Shahid Bhagat Singh Road, 3rd Floor, Mumbai - 400 001. to transact with or without modification (s) the following business :

ORDINARY BUSINESS :-

1. To receive consider and approve the audited Profit & Loss Account of the Company for the year ended October 31st, 1999 and the audited Balance Sheet as on that date, together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satish Kochar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION :

RESOLVED THAT Mr. Satish Kochar, who was appointed as an additional Director of the Company w.e.f. 12/01/1999 pursuant to section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and being eligible offers himself for appointment and in respect of whom the company has received a notice in writing from a member Under Section 257 and other applicable provisions, if any, of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

5. To consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION :

RESOLVED THAT Mr. Sailesh Tulshyan, who was appointed as an additional Director of the Company w.e.f. 12/01/1999 pursuant to section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and being eligible offers himself for appointment and in respect of whom the company has received a notice in writing from a member Under Section 257 and other applicable provisions, if any, of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

6. To consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION :

RESOLVED THAT Mr. K. Ramakrishnan, who was appointed as an additional Director of the Company w.e.f. 12/01/1999 pursuant to section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and being eligible offers himself for appointment and in respect of whom the company has received a notice in writing from a member Under Section 257 and other applicable provisions, if any, of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

7. To consider and, if thought fit, to pass the following resolution AS SPECIAL RESOLUTION :-

RESOLVED THAT pursuant to the provisions of section 21 and other applicable provisions of the Companies Act, 1956, the name of the Company be changed from **ASCENT CAPITAL & FINANCE [INDIA] LIMITED** to **ASCENT EXIM [INDIA] LIMITED**.

FURTHER RESOLVED THAT the Memorandum and Articles of Association of the Company be altered accordingly.

8. To consider and, if thought fit, to pass the following resolution AS SPECIAL RESOLUTION :-

RESOLVED THAT pursuant to section 17 of the Companies Act, 1956 and other applicable provisions, if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company for commencing and undertaking the following new businesses as and when deemed fit as main object alongwith the existing main object and accordingly the main object of the Memorandum of Association of the Company be altered by adding the following new clauses 2A & 2B to the existing Main Objects of the Memorandum of Association of the Company :

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- 2A. To carry on in India and elsewhere all or any type of business such as manufacturer, buyer, seller, trader, importer, exporter, distributor, broker, stockist, commission agent, and dealing in computers, hardware with all other accessories and parts and development of software of all of all kinds, to run, sale, purchase any software park, to carry on business of information technology, e-commerce, internet service provider, carry on e-business in all fields and to develop & launch software and technology for all kinds, interactive multimedia and to provide computer education, training, consultancy, maintenance & repairing services, to carry on business of agent, developer, provider of services in the field of electronic media, print media, cable services, acquire rights of television serials & of any event and to sale them to any person and to act as advertisement agency and to take all type of computer and computer software contract in India and Abroad on assignment basis and to do research & experiments to develop and for new inventions and to carry training programmes, to give scholarship and to send abroad any staff trainee or any other person for that purpose.
- 2B. To carry on the business of the collection, crushing, purchasing, processing, manufacturing, producing, refining, blending, hardening, hydrogenating, fats, splitting, oil fractionlising, pre-processing, extracting by mechanical, chemical, or by solvent extraction process, from all or any items such as rice bran, Rape seeds, mohua seeds, coconut, palm kernel, seasm seed, linseed, sal seed, mustard seed, neem seed, castor seed, cotton seed, and other seeds of plant origin, soyabean, kordi seed, groundnut, water melon seed, karungu seed, sunflower seed, citronilla, minthola and cakes or oils and to act as importers, exporters, dealers, distributors, traders, agents, purchasers, sellers, representatives, collaborators, merchandisers of oil seeds, oil cakes, deoiled cakes, rice barn, corn, soyabean seed, cotton seeds, oil cakes, soaps, oil fatty acids, flour, detergent, chemical oils, perfumes, soyalecithin, vanaspati, edible oils, refined oils, cooking medium, glycerin, lubricating oil, dallouse, shortening compound, hydrogenated oils, spice oils, spices, herbs, dehydrated oils, synthetic oils, varnishes, cattle feed textured proteins, peanut products, food products, and oil based products.

Regd. Office :

301, Hari Chambers,
58/64, Shahid Bhagat
Singh Road, 3rd Floor,
Mumbai - 400 001.

For and on behalf of the Board
For Ascent Capital & Finance [India] Limited

K. Ramakrishnan
Director

Dated : 31/01/2000.

ASCENT CAPITAL & FINANCE (INDIA) LIMITED

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing a Proxy duly stamped and executed, must however 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 23rd March, 2000 to 29th March, 2000 (both days inclusive).
3. Members are requested to intimate any changes in their address either to the Company at the Registered Office or to the Company's Share Transfer Agents at the following address:

HEMCO SHARE REGISTRY PRIVATE LIMITED,
[Unit : Ascent Capital & Finance [India] Limited]
17-B, Dena Bank Building, IInd Floor,
Horniman Circle, Fort, Mumbai - 400 001.

4. As a measure of economy, Copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copy of the Annual Report to the Meeting.
5. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the informations ready.
6. Members who have multiple folios in identical names or joint names in the same order are requested to send all the share certificates to the Company or to the Company's Share Transfer Agent for consolidation of such Shareholdings into one folio to facilitate better services.
7. The relevant Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the item No. 4 to 8 is annexed hereto.
8. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

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58/64, Shahid Bhagat
Singh Road, 3rd Floor,
Mumbai : 400 001.

For and on behalf of the Board
For Ascent Capital & Finance [India] Limited

K. Ramakrishnan
Director

Dated : 31/01/2000.