

# **ANKUSH SYNTHETICS LIMITED**

## **ANNUAL REPORT**

***1998-99***

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**ANKUSH SYNTHETICS LIMITED**

**BOARD OF DIRECTORS :**

SHRI PAWAN GUPTA

SHRI ANIL SINGHAL

SHRI AJAY GUPTA

**REGISTERED OFFICE :**

336, Sardar Gruh Building,  
198, Lok Manya Tilak Road,  
MUMBAI - 400 002.

**BANKERS :**

Bank of Baroda,  
Bhagatalav Branch,  
Surat.

**AUDITORS :**

M/S. J. P. SABOO & CO.  
Chartered Accountants  
Surat.

**SHARES LISTED AT :**

Mumbai Stock Exchange

Vadodara Stock Exchange

**FIFTEENTH ANNUAL GENERAL MEETING**

Date : Thursday, the 30<sup>th</sup> September, 1999.

Venue : 336, Sardar Gruh Building,  
198, Lok Manya Tilak Road,  
MUMBAI - 400 002.

Time : 3.00 P. M.

CERTIFIED TRUE COPY  
FOR ANKUSH SYNTHETICS LTD  
*[Signature]*  
DIRECTOR

## **NOTICE TO MEMBERS**

NOTICE IS HEREBY GIVEN THAT THE FIFTEENTH ANNUAL GENERAL MEETING OF GUPTA SYNTHETICS LIMITED WILL BE HELD ON THURSDAY, THE 30<sup>TH</sup> SEPTEMBER, 1999 AT THE REGISTERED OFFICE OF THE COMPANY 336, SARDAR GRUH BUILDING, 198, LOK MANYA TILAK ROAD, MUMBAI - 400 002 AT 3.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS :

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 1999 and Profit and Loss Account for the year ended on that day, together with the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Pawan Gupta, who retired by rotation and being eligible, offers himself for re-appointment.
3. To appoint the auditors and fix the remuneration.

### **SPECIAL BUSINESS :**

To consider and if thought fit to pass with or without modifications, the following Resolutions.

4. As a Special Resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be altered in the following manner":

- (i) After Article # 26, the following new Article as Article # 26 A be added with marginal note "Buy back of shares." :

26A. Notwithstanding anything contained in any other Article of the Articles of Association, but subject to the provisions of Section 77A and 77B of the Act and Securities & Exchange Board of India (Buy back of Securities) regulations 1998 as may be in force at any time and from time to time, the Company may acquire, purchase, own, resale any of its own fully / partly paid or redeemable shares 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 such acquisition / purchase on such terms and conditions and at such time or times in one or more installments as the Board may in its discretion decide and deem fit. Such shares which are so bought back by the Company may either be extinguished and destroyed or reissued as may be permitted under

the Act of the Regulations as may be in force at the relevant time subject to such terms and conditions as may be decided by the Board and subject further to the rules and regulations governing such issue.

- (ii) A new Article numbered as 69 (A) & 69 (B) of the Articles of Association be and is hereby inserted as under :

**69 (A) Nomination :**

1. Every holder of share(s) in and / or debenture(s) of the Company, so entitled under the Act and Rules framed thereunder, may at any time, nominate, in the manner prescribed under the Act, a person to whom his share(s) in and / or debenture(s) of the Company shall vest in the event of his death.
2. Where the share(s) in and / or debenture(s) of the Company are held by more than one person jointly, the joint holders, so entitled under the Act and Rules framed thereunder, may, together nominate, in the manner prescribed under the Act, a person to whom all the rights in the share(s) and / or debenture(s) of the Company, as the case may be, shall vest in the event of death of all the joint holders.
3. Notwithstanding anything contained in any other law for the time being in force or in any discretion, whether testamentary or otherwise, in respect of the share(s) in and / or debenture(s) of the Company, where a nomination is made in the manner prescribed under the Act, purports to confer on any person the right to vest the share(s) in and / or debenture(s) of the Company the nominee shall, on the death of the share holder and / or debenture holder concerned or on the death of the joint holders, as the case may be, become entitled to all the rights in relation to such share(s) and / or debenture(s) to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under the Act.
4. Where the nominee is a minor, the holder of the share(s) in and / or debenture(s) of the Company can make a nomination in the manner prescribed under the Act, to appoint any person to become entitled to the share(s) in and / or debenture(s) of the Company, in the event of his death, during the minority.

**69(B) Transmission in case of Nomination :**

1. A nominee upon the production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either

(a) to be registered himself as holder of the share(s) and / or debenture(s), as the case may be, or

(b) to make such transfer of the share(s) and / or debenture(s), as the case may be, as the deceased share holders and / or debenture holder concerned or deceased joint holders, as the case may be, could have made.

2. If the person being a nominee, so becoming entitled, elects himself to be registered as holder of the share(s) and / or debenture(s), as the case may be, he shall deliver or send to the Company a notice in writing duly signed by him stating that the nominee concerned so elects and such notice shall be accompanied with the death certificate(s) of the deceased share holder / debenture holder / joint holders, as the case may be.

3. All the limitations, restrictions and provisions of the Articles of Association of the Company relating to the right to transfer and the registration of transfers of the share(s) and / or debenture(s) shall be applicable to any such notice to transfer as aforesaid as if the death of the share holder / debenture holder had not occurred and the notice or transfer were signed by that share holder and / or debenture holder or joint holders as the case may be.

4. A person being a Nominee, becoming entitled to the share(s) and / or debenture(s) by reason of the death of the holder shall be entitled to the same dividend and other advantages to which he would be entitled if he were the registered holder of the share(s) and / or debenture(s) except that he shall not, before being registered a member in respect of his share(s) or debenture(s), be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided 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(s) and / or debenture(s), and if the notices is not complied with, within 90 days the Board may thereafter with whole payments all dividends, bonuses or other monies payable or right accruing in respect of share(s) and / or debenture(s) until the requirement of the notice have been complied with.

(iii) A new article 175 (A) of the Articles of Association be and is hereby inserted after existing Article 175.

#### **175 (A)**

Any money transferred to the unpaid dividend account of the company which remain unpaid or unclaimed for a period of seven years from the

date of declaration of respective dividend shall be the company to investor Education and Protection Fund or any other fund formed by the Central Government pursuant to new section 205C of the Companies Act, 1956. Once the amount so transferred to Investor Education & Protection Fund by the company pursuant to Companies Act or any rules made thereunder, no claim to any money of unpaid / unclaimed amount shall be preferred against the company.

**Dated : 12.08.1999**

**By Order of the Board of Directors**

***Registered Office :***

336, Sardar Gruh Building,  
198, Lok Manya Tilak Road,  
MUMBAI - 400 002.

sd /  
( Pawan Gupta )  
Director

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The instrument appointing a proxy, in order to be effective must be deposited with the Company, on any day during business hours at the Registered Office of the Company, not less than 48 hours before the time for holding the meeting.
3. The Register of members and the share transfer books will remain closed from Friday, September 24, 1999 to Thursday, September 30, 1999 ( Both Days Inclusive).
4. Members are requested to send their queries, if any, atleast ten days before the date of meeting so that the information can be made available at the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 :**

**ITEM # 4 :**

By recent amendments in the Companies Act, 1956 provisions relating to buy back of shares, debentures, transmission in case of nomination, transfer of unclaimed dividend etc. are included. Therefore, alteration in the Articles of Association is proposed under Item # 4 of the notice.

Pursuant to the provisions of the Companies Act, 1956, a Company may by a Special

**Resolution alter its Articles of Association. Accordingly, your Directors recommend the Special Resolution as set out under Item # 4 of the notice for approval by the Shareholders.**

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A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the registered office of the Company during business hours on any working day.

Your Directors commend the resolution for approval.

None of the Directors of the Company is, in any way concerned or interested in any of the Resolutions.

**DATED : 12.08.1999.**

**By Order of the Board of Directors**

***Registered Office :***  
336, Sardar Gruh Building,  
198, Lok Manya Tilak Road,  
Mumbai – 400 002.

sd /  
**( Pawan Gupta )**  
*Director*

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