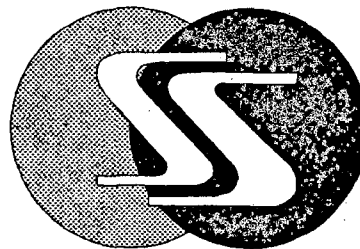


*4th Annual Report***1997-98**

MD	✓		RKC	✓
CS	NA		DPY	NA
RO	✓		FCV	NA
TRA	NA			✓
AGM	✓	✓		✓
YE	✓	✓		

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REGD. OFFICE : S-8 & S-2, DDA Shopping Complex, Mayur Vihar Phase I, Opp. Pocket I, New Delhi-110 091



sahil financial services ltd.

DIRECTORS

Shri KRISHANLAL MANCHANDA
Shri KAMAL MANCHANDA
Shri S.C. MANCHANDA
Smt. ARUNA MANCHANDA

BANKERS

ANDHRA BANK, ASAF ALI ROAD, NEW DELHI

AUDITORS

KAUL ASSOCIATES
207/208, VAKIL CHAMBERS
A-115, VIKAS MARG, SHAKARPUR
DELHI-110 092

REGISTERED OFFICE

S-8 & S-2, DDA SHOPPING COMPLEX,
MAYUR VIHAR PHASE I, OPP. POCKET I,
NEW DELHI-110 091

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sahil financial services ltd.

NOTICE

NOTICE is hereby given that Fourth Annual General Meeting of the Members of **SAHIL FINANCIAL SERVICES LTD.**, will be held on Tuesday, 29th September, 1998 at 9.00 A.M. at Hotel Parampara, Swati Complex, Opp. Fine Home Apartment, Mayur Vihar Phase-I, Delhi, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1998 and Profit & Loss Account for the period ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sh. S.C. Manchanda, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. Kamal Manchanda, Who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise Board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. To pass a Special Resolution as under with/without modification if any.
 - (a) **RESOLVED**, that existing main objects of the Company be shifted to other objects as under in the Articles of Association & Point No. A3 be read as A1 in Memorandum.
 - (i) Main object no. A-1 be shifted to other object in the Article of Association as Point No. 176
"Subject to approval of SEBI and other authorities where required to carry on the business as investment advisors, merchant bankers, portfolio managers, brokers, sub-brokers, registrar to the issue, lead managers, share transfer agents."
 - (ii) Main object no. A-2 be shifted to other object in the Article of Association as Point No. 177
"To carry on the business of underwriters."
 - (iii) Main object no. A-3 be retained in Main objects in the Memorandum as Point No. A-1
"To deal in shares, debentures, stocks, government securities, units, company deposits, bonds and money market instruments."
 - (iv) Main object no. A-4 be shifted to other object in the Article of Association as Point No. 178
"To act as Stock and Share Brokers and to take Membership of Stock Exchange in India and abroad."
 - (v) Main object no. A-5 be shifted to other object in the Article of Association as Point No. 179
"To carry on the business of financing and hire purchase and to acquire and to finance of all types of industrial and office plant, equipments, house hold goods, agricultural and other machinery, computers, properties, vehicles and consumer goods."
 - (b) Further **RESOLVED**, that the following be added as Main objects of the Company pursuant to Section 17 of the Companies Act, 1956 as under subject to approval of Registrar of Companies & other authorities in the Memorandum:

Point No. A-2

To carry on business as traders, importers, exporters, retailers, wholeseller, distributors, agents for all kinds of goods, commodities and services.

Point No. A-3

To carry on the business of hoteliers, moteliers, restaurant owners, sweet-meat merchants, refreshment room proprietors, refreshment contractors and own and run garages, shops, stores, godowns, bars, refreshment rooms, cafeterias, discotheques, restaurants and places for sale, custody, bailment, deposit or protection of the valuable goods and commodities.

sahil financial services ltd.

Point No. A-4

To do business of any type in the field of health, beauty and fitness.

Point No. A-5

To act as a Business Agent, Business Broker, Business Consultant and to buy/sell Business Establishments and/or act as a Consultant/Broker for the same."

6. To pass a Special Resolution as under with/without modification if any.

RESOLVED, that pursuant to Section 21 of the Companies Act, 1956, the name of the Company be changed from Sahil Financial Services Ltd. to **Sahil India Limited** subject to approval of Registrar of Companies & other authorities."

Place : Delhi
Date : 7th Aug., 1998

By order of the Board,
for sahil financial services ltd.
Director

NOTES:

- i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48TH HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- ii) The Register of Members and Share Transfer Books of the Company will remain closed from 22th Sep. 1998 to 29th Sep. 1998 (both days inclusive).
- iii) Members are requested to notify the change in their address and such communications be addressed to the Registered Office of the Company or the Registrar and Share Transfer Agents of the Company.
- iv) As a measure of economy, Copies of the Annual Report will not be distributed at the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**Point No.5**

Sahil Financial Services Ltd. was incorporated on 18/01/95 to deal in financial services but the company could not make much progress in this area due to sluggish conditions in the capital market, therefore, it is proposed that the company take up other activities to improve its positions.

The directors feel that the new activity will be beneficial to the company.

None of the directors is interested in this resolution.

Point No. 6

The Company has decided to alter its main objects therefore the proposal of name change as Sahil India Limited is also placed in the meeting to match its new objects with the new name.

None of the directors is interested in this resolution subject.

Place : Delhi
Date : 7th Aug., 1998

By order of the Board,
for sahil financial services ltd.
Director