

# **Twenty first Annual General Meeting**

**SATELLITE INFOCONCEPTS  
LIMITED**

**2002-2003**

# **SATELLITE INFOCONCEPTS LIMITED**

**(Formerly Banmor Cement Company Limited)**

## **BOARD OF DIRECTORS**

**Chairman and Managing Director**

**Prakhar Mishra**

**Director**

**S. K. Dubey**

**Sharad Kishore**

**Auditors**

**Rani Maheshwari**

**& Company**

**Bombay**

**Bankers**

**Vysya Bank Ltd**

**Registered Office**

**60, Acharya Nagar,**

**Govandi,**

**Mumbai 400 088**

60, Acharya Nagar , Govandi , Mumbai- 88  
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Email : satellite.infoconcepts@india.com

## **SATELLITE INFOCONCEPTS LIMITED**

( Formerly Banmor Cement Company Limited )

### **Notice**

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held on Friday, 30<sup>th</sup> May, 2003, at 10.00 A.M. at the Registered Office at 60, Acharya Nagar , Govandi , Mumbai – 400 088 to transact the following business.

#### **Ordinary Business:**

1. To consider and adopt the Profit and Loss account for the year ended 31<sup>st</sup> March, 2003, the Balance Sheet as at that date, the Directors Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sunil Patole who retires by rotation and does not offer himself for re- appointment.
3. To appoint Auditors and to fix their remuneration.

#### **SPECIAL BUSINESS**

- 1) To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to Section 94 and all the applicable provisions, if any , of the Companies Act, 1956, the Authorized Share Capital of the Company be and is hereby increased from Rs. 50,00,000/- ( Rupees Fifty Lakhs Only ) divided into 5,00,000 ( Five Lac ) Equity Shares of Rs. 10/- ( Rupees Ten ) each to Rs.300,00,000 ( Rupees Three Crores Only) divided into 30,00,000 ( Thirty Lac ) Equity shares of Rs. 10/- ( Rupees Ten ) each.”

- 2) To consider and, if thought fit, to pass with or without modifications , the following resolution as an Ordinary Resolution :

“RESOLVED FURTHER THAT pursuant to the provisions of Section 16 and all other applicable provisions, if any, of the Companies Act, 1956, the existing Clause V of the Memorandum of Association of the Company relating to the share capital be and is hereby altered by substituting the following as new Clause V in its place & stead of V The Authorized Share Capital of the Company is Rs. 300,00,000/- ( Rupees T ree Crores Only) divided into 30,00,000 ( Thirty Lac ) Equity Shares of Rs.10/- ( Rupees Ten ) each with power to increase or reduce the capital and to divide / sub – divide the shares

in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred special or qualified rights, privileges or conditions as may be determined by or in accordance with the Article of Association of the company for the time being and to vary, modify or abrogate such rights privileges or conditions in such manner as may be permitted by the act or by the Articles of Association of the Company for the time being.”

- 3) To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution :

“RESOLVED FURTHER THAT pursuant to section 31 and all other applicable provisions if any of the Companies Act, 1956, ( including any statutory modifications or re-enactment thereof, for the time being in force ) the existing Article No.3 be and is hereby substituted as follows :

The Authorised Share Capital of the Company shall be stated in Clause V of the Memorandum of Association of the Company with power to increase or reduce the capital and to divide the shares in the capital of the Company for the time being into Equity Shares Capital and Preference Share Capital and to attach thereto respectively any preferential, qualified deferred or special rights, privileges or conditions in such manner as may for the time being be permitted by the said Act or provided by these presents.

- 4) To consider and, if thought fit, to pass with or without modifications, the following resolution as a special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and 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 the enabling provisions in the Memorandum & Articles of Association of the Company, and subject to the approval of Securities & Exchange Board of India (SEBI) (if any), and also subject to approval from Central Government and all other concerned Authorities, if any, and to the extent necessary and such other approvals, permissions and sanctions as may be necessary and subject to such conditions, and modifications as may be necessary and may be prescribed or imposed by any of them in granting such approvals, permissions agreed to by the Board of Directors of the company (hereinafter referred to as “the Board”) which term shall be deemed to include any committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution, the Board be and is hereby authorized on behalf of the Company with power to delegate such authority to such person or persons as the Board may deem fit to issue, subject to such lock-in period as may be imposed based on the then prevailing guidelines of SEBI, to allot equity shares upto a maximum of 25,00,000 shares ( Twenty five lac shares ) of face value of Rs.10/- each to Promoters, Friends and Associates and FIs, FFIs, Institutions, Banks and other high net- worth investors at a price of Rs.10/- each per share on preferential basis subject to a condition that the total issue of equity does not exceed Rs.2,50,00,000 ( Rupees Two Crores & Fifty Lacs Only.)

**“RESOLVED FURTHER THAT pursuant to the approval of the members of the Company, the new Equity Shares, issued, if any, shall be subject to the Memorandum and Articles of Association of the Company and shall rank in all respect ( including voting rights ) Pari Passu with the existing Equity Shares except that the new Equity Shares will be entitled to Dividend only in proportion to the amount of capital paid-up thereon and for the period during which such capital was with the Company.”**

**“RESOLVED FURTHER THAT the Board of Directors are authorized to allot the aforesaid preferential shares and to take all steps necessary to implement the Resolution.”**

**5. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.**

**“Resolved that Shri S.K. Dubey , who was appointed as an Additional Director on w.e.f. 16<sup>th</sup> April 2003 and who holds office upto the conclusion of this meeting be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement by rotation .”**

**NOTES :**

- (a) The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act,1956, in respect of the above business is annexed hereto.**
- (B) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF A PROXY NEED NOT BE A MEMBER.**

**By Order of the Board**

**Prakhar Mishra  
Director.**

**Place : Mumbai  
Date : 21st April,2003.**

**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.**

**ITEM NO.1,2,&3**

The present Authorised Share Capital of the Company is Rs. 50,00,000/- (Rupees Fifty Lacs Only) divided into 5,00,000 (Five Lacs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each. With a view to facilitate the proposed issue of Equity Shares in terms of resolution set out at item no.4 of the Notice and future expansion and other relevant activities, it has become necessary to increase and reclassify the Authorised Share Capital from Rs.50,00,000 to Rs.3,00,00,000.

The resolutions at item no.2 of the Notice, is consequential upon the proposed increase in the Authorised Share Capital of the Company. The resolution at item no.2 is proposed in view of Section 16 of the Companies Act, 1956.

Due to the increase / reclassification in the Authorised Share Capital the Article No.3 of the Articles of Association has to be accordingly altered. The resolution at item No.3 is proposed in view of Section 31 of the Companies Act, 1956.

The approval of the members in their General Meeting by Ordinary Resolution and Special Resolution is required for making alterations in Memorandum of Association and Articles of Association of the Company respectively.

A copy of the Memorandum and Articles of Association of the Company referred to in the resolutions will be open for inspection of the members at the Company's Registered Office during usual business hours on all working days (except Saturdays, Sundays & Public Holidays).

The Directors recommend the passing of the resolution at items Nos.1,2,& 3 of the Notice.

None of the Directors of the Company is concerned or interested in the passing of this resolution.

**ITEM NO.4**

Your Company is working towards revival and expansion of its operations in the field of Computer Hardware and Software, E-Commerce, which is now the sunrise industry of India. The Management is confident that we can gain a status as one of the top leaders in the field.