

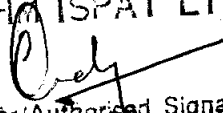
BRAHM ISPAT LIMITED



TENTH ANNUAL REPORT

1998-99

FOR BRAHM ISPAT LTD.,


Director/Authorized Signatory

TENTH ANNUAL REPORT

BOARD OF DIRECTORS	: SHRI SURESH KUMAR CHOUDHARY SHRI NARESH KUMAR CHOUDHARY SHRI RAJENDRA KUMAR CHOUDHARY SHRI HARISH MAKHARIA
AUDITORS	: Messrs: ASHOK BANSAL & CO. Chartered Accountants, 26, Kakad Corner Kondivita Lane, J. B. Nagar Andheri (E), Mumbai - 400 059.
REGISTERED OFFICE	: 201-204, Vikas Chambers, 2nd Floor, Junction of Link & Marve Road, Malad (W), Mumbai - 400 064.
BARODA OFFICE	: 19, R. C. Patel Industrial Estate, Akota, Baroda - 390 020. (Gujarat)
BARODA WORKS	: 446/447 G.I.D.C. Por, Ramangamdi, Baroda- 391 243. (Gujarat)
SILVASSA WORKS	: Gala No. C-9, Ami Nazar Ind. Estate, 66 KVA Road, Amli, Silvassa, D&NH - 396 230.
SALES DEPOT	: R-707, T.T.C. Industrial Area, Rabale, Thane - 400 701.
REGISTRAR & SHARE TRANSFER AGENTS	: SYSTEM SUPPORT SERVICES 209, Shivai Industrial Estate, Next to Parke Davis, Saki Naka, Andheri-Kurla Road, Mumbai-400 072.

BRAHM ISPAT LIMITED**NOTICE OF MEETING**

NOTICE is hereby given that the Tenth Annual General Meeting of the Shareholders of the Company will be held at Company's Registered Office at 201-204, 2nd Floor, Vikas Chambers, Junction of Link & Marve Road, Malad (West), Mumbai - 400 064 on 30th September, 1999, at 3.30 P.M. to transact with or without modifications as may be permissible, the following business:

1. To consider and adopt the Directors' Report and Audited Balance Sheet and Profit and Loss Account for the year ended 31st March, 1999.
2. To appoint a Director in place of Shri. Naresh Kumar Choudhary who retires from office by rotation, but being eligible offers himself for re-election.
3. 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 fix their remuneration.
4. To consider and, if thought fit, to pass the following resolution as special resolution relating to the delisting of equity shares of the company from Vadodara Stock Exchange.
"RESOLVED that the consent of the members be and is hereby accorded for the purpose of getting the equity shares of the company delisted from the Vadodara Stock Exchange subject to the fulfillment of requirement of the concerned Stock Exchange and other guidelines in this regard"
5. To consider and, if thought fit, to pass the following resolution as special resolution relating to the buyback of the shares of the company:
"RESOLVED that pursuant to the provisions of section 77 A of the Companies Act, 1956, consent of the Company be and is hereby accorded for the buyback of the shares of the company on such terms and conditions and at such time or times, and in such form and manner, and in such quantities, as it may think fit subject to the fulfillment of legal requirements in this regard and further subject to the limits for such buyback as prescribed under the relevant laws and guidelines"

NOTES FOR MEMBERS' ATTENTION

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.**
- (b) The Register of Members and Share Transfer Books in respect of Equity shares of the Company will remain closed from 27th september, 1999 to 29th september, 1999.
- (c) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to the Company's Registered Office or the company's registrar and share transfer agent M/s. System Support Services, 209, Shivai Industrial Estate, Next to Parke Davis, Sakinaka, Andheri-Kurla Road, Mumbai - 400 072.
- (d) Members are requested to notify change in address, if any, immediately, quoting their folio numbers to the company at its Registered Office.
- (e) Please check whether you have received dividend warrants for the year ended 31st March, 1997. If the Dividend Warrants are lost or have come to be time barred, please apply for duplicate certificate/revalidation for dividend warrants.
- (f) An Explanatory Statement pursuant to the section 173 of the Companies Act, 1956 in respect of item No.4 & item No.5 of the notice as set out above, is annexed hereto.

ANNEXURE TO NOTICE

Explanatory Statement under section 173 of the Companies Act, 1956.

Item No.4

The Company is planning to get its equity shares delisted from the Vadodara Stock Exchange voluntarily as there has been no trading in the equity shares of the company in the said stock exchange and hence as a matter of administrative convenience the delisting of the shares from the said exchange will be in the interest of the company as a whole. The special resolution as in this item of notice is accordingly commended for the acceptance of the members. None of the directors in any way, concerned or interested in the resolution.

Item No.5

The Company is planning to buyback its own shares as per the provisions of section 77 A of the companies Act, 1956 and other rules, regulations and guidelines in this regard. The special resolution as in this item of notice is accordingly commended for the acceptance of the members. None of the directors in any way, concerned or interested in the resolution.

By Order of the Board
NARESHKUMAR CHOUDHARY
Director

Place : Mumbai
Date : 4th September, 1999.