

7th
Annual Report
1998-99

Certified True Copy

~~L. N. W. P. INDUSTRIES LIMITED~~

[Signature]
Director/Author/Signatory



MEWAR INDUSTRIES LIMITED

REGD. OFFICE : 4117, 1ST FLOOR, NAYA BAZAR DELHI - 110 006

**MEWAR INDUSTRIES LIMITED****7th Annual Report 1998-99****BOARD OF DIRECTORS**

Sh. R.P. Bansal	Chairman
Sh. Ashok Kumar Gadiya	Director
Sh. Govind Lal Gadiya	Director
Sh. P.K. Chhaparwal	Director
Sh. Ashok Kumar Singhal	Director

AUDITORS

M/s. Ramesh Somani & Co.
Chartered Accountants
11-C, Pocket-I, Phase-I,
Mayur Vihar, New Delhi - 110 091.

BANKERS TO THE COMPANY

Citi Bank, New Delhi.
State Bank of Patiala, Delhi.
Punjab National Bank, Udaipur.
The Bank of Rajasthan Ltd., Udaipur.
State Bank of India, Chittorgarh.

REGISTERED OFFICE

4117, 1st Floor,
Naya Bazar, Delhi - 110 006

LISTED WITH STOCK EXCHANGES

The Delhi Stock Exchange Association Ltd.
(Regional Stock Exchange)
West Plaza, Indira Gandhi Stadium,
Indraprastha Estate, New Delhi - 110 002.
The stock Exchange, Mumbai
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001.
The Stock Exchange, Ahmedabad
Kamdhenu Complex, Opp. Sahajanand College,
Panjarapole, Ahmedabad - 380 015.
Jaipur Stock Exchange Limited
Indra Place, JLN Marg,
Malviya Nagar, Jaipur.

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MEWAR INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 7th Annual General Meeting of the members of Mewar Industries Limited will be held on Wednesday, the 24th day of November, 1999 at the Registered Office of the company i.e. 4117, 1st Floor, Naya Bazar, Delhi - 6 at 9.00 A.M. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 30th June, 1999 and Profit & Loss Account for the year ended as on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Sh. Ashok Kumar Gadiya, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Sh. Ashok Kumar Singhal, who retire by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors' who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification, the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Section 17 of the Companies Act, 1956 and subject to the approval of the Registrar of the Company the object Clause of the Company be and is hereby altered in the manner provided herein under:

That following clauses be and are hereby inserted as new sub-clauses number 8, 9, 10, 11 and 12 of clause IIIA after existing sub-clauses number 1 to 7 of clause IIIA of the main objects of the Memorandum of Association of the Company:

8. To provide services in respect of advertising and marketing of goods, services, and information through E-Commerce and for transmitting and transferring of data, information and other related activities. To set up, manage, develop, and maintain web-sites, inter-net gateways, and information centres in India or abroad. To provide clients with complete inter-net web

page solutions, to develop components of an E-commerce solution or application for E-business. To conceptualise, lead and train manpower in respect of E-Commerce architecture for the practical application of E-Business. To handle turnkey projects of corporate and other entities in respect of E-Commerce and web solutions. To develop and support requirements for all electronic payments and access delivery methods and other similar activities.

9. To carry on the business of sales, purchase, import, export, stockists, distributors, consultancy, designers, agents, traders, exchangers and jobbers in all kinds of computers, computer software developments, conversion, data entry, software implementation, system study, software documentation and related components, computer systems, computer peripherals, integrated circuits, process controllers, computer printers, transformers, monitors, uninterrupted power supply systems, computer components, computer based systems, computer aided design, computer aided manufacture, telecommunications, telecommunications related hardware and software, networking of local area and wide area, data communication for hardware and software, computerised medical systems, bio-electrical equipment, to deal in other office automation machines, printers computer stationery, computer furniture, ribbons, diskettes, magnetic taps and other related items in India or Abroad.
10. To hold or organise seminars, courses, training institutions and business conferences and office automation, computer programming motivation, internet and E-Commerce.
11. To create telecommunication networks and information highways in whole territory of India to provide basic telephone and value added services including Internet, E-mail, facsimile, cellular phones, mobile satellite phones, radio-paging, voice-mail, audio text, video text, and data services, video and computer conferencing, television and radio broadcasting,



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tele-medicine, tele-education, telemarketing and all other services incidental thereto.

12. To carry on business of printing publishing, distributing, selling and circulating or otherwise dealing in any books, magazines, literature, journals, and other similar type of activities in the areas covered under main objects from 8 to 11 above in India and abroad.
6. To consider and if thought fit to pass with or without modification(s), the following resolution, as a special resolution :

"RESOLVED THAT pursuant to section 31 and all other applicable provisions, if any, of the Companies Act, 1956 (including statutory modifications or re-enactment thereof for the time being in force) the Articles of Association of the company be and is hereby altered by inserting clause 9A after the existing clause 9 in the Articles of Association of the Company":

Article No. 9A

Notwithstanding anything contained in these Articles, the Board of Directors, may, when and if thought fit buy back such of the Company's own shares or securities as it may think necessary, subject to such limits, and upon such terms and conditions and subject to such approvals, as may be permitted by the law.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a special Resolution :
- "RESOLVED THAT pursuant to section 77A and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals, permissions, and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to, by the Board of Directors of the company, the consent of the company be and is hereby accorded to the Board of Directors to buy-back from existing holder of shares and/or other securities giving right to subscribe for shares of the company, on a proportionate basis or otherwise and/or from the open market and/or odd lots and/or by purchasing the securities issued to the employees, pursuant to a

scheme of stock option, the shares or such other securities or securities having such underlying voting rights as may be notified by the Central Government or any other regulatory authority, from time to time, from out of its free reserves or out of the securities premium account of the company or out of the proceeds of any issue made by the company specifically for the purpose, or from such other sources as may be permitted by law, on such terms, conditions and in such manner as may be prescribed by law from time to time; provided that the aggregate of securities so bought back shall not exceed 25% of the respective securities of the company."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to do all such acts and things and deal with all such matters and take all such steps in this regard as it may, in its absolute discretion, deems necessary, fit or proper."

8. To consider and if thought fit to pass with or without modification(s), the following resolution as Special Resolution :

"RESOLVED THAT consent of the company be and is hereby accorded to the Board of Directors to offer securities to its employees through Employee's stock options scheme subject to such conditions, approvals, permission as may be necessary/required by law for the time being in force."

"RESOLVED FURTHER THAT the Board of Directors is authorised to do all such acts and things and deal with all such matters and take all such steps in this regard as it may, in its absolute discretion, deems necessary, fit or proper."

By Order of the Board

Sd/-

Place : Delhi

(ASHOK KUMAR GADIYA)

Dated : 28th Oct., 1999

Director

NOTES

1. Relevant explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of Resolution No. 5 to 8 is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.