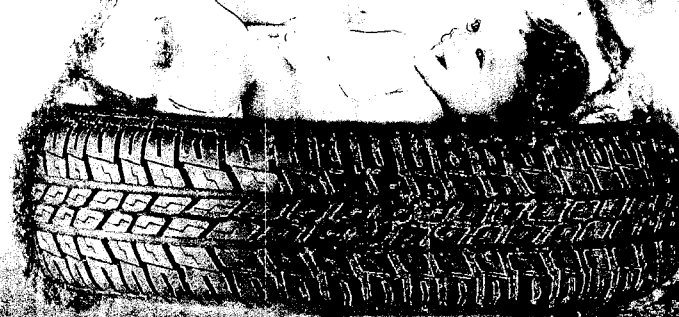
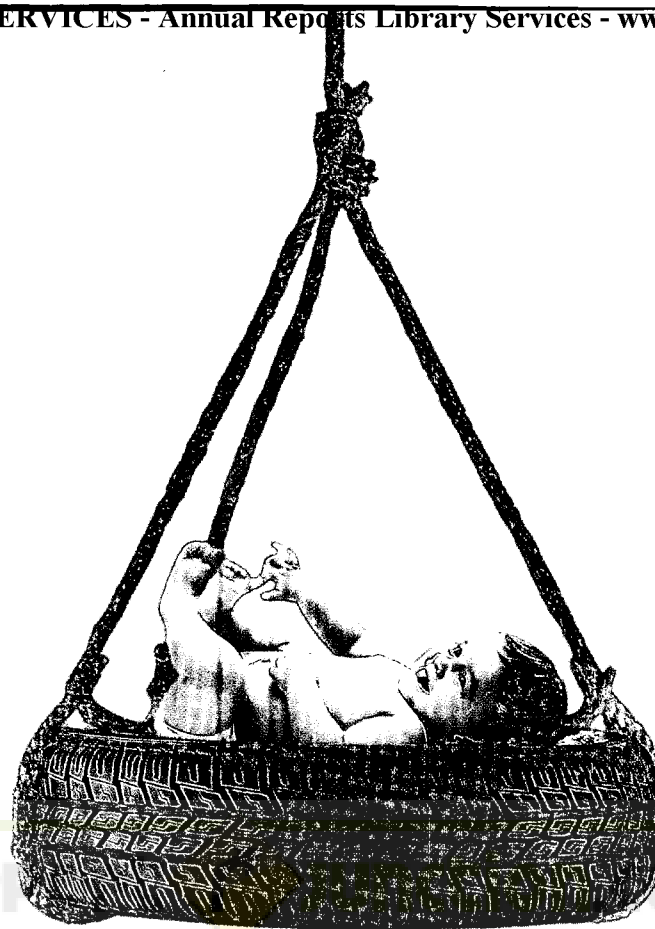


MD	✓		BKC	✓
CS	✓		DPY	NA
RO	✓		DIV	✓
TRA	✓		AC	✓
AGM	✓	✓	SHI	✓
VE	✓	✓		✓





You're safe with CEAT

*A new day dawns
A new life awakens,
Secure in strong,
Caring and comforting arms.
You set forth to realise
The pinnacle of your ambitions,
Knowing that CEAT is there.
Committed to driving you
To your destination
And bringing you home
Safely.
CEAT. Born tough.
To keep you safe.*

CEAT LIMITED

NOTICE

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**39th Annual General Meeting.
10th September, 1998.
11.00 a.m. — Patkar Hall, Mumbai.**

CEAT LIMITED

NOTICE

Notice is hereby given that the Thirty-Ninth Annual General Meeting of the Company will be held at Sir Sitaram and Lady Shantabai Patkar Convocation Hall of the S.N.D.T. Women's University, 1, Nathibai Thackersey Road, Mumbai 400 020 on Thursday, 10th September, 1998 at 11.00 a.m. (S.T.) to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1998 and Profit and Loss Account for the financial year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Mr. R. P. Goenka, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. M. A. Bakre, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in place of Mr. J. N. Guzder, who retires by rotation and is eligible for re-appointment.
6. To appoint a Director in place of Mr. P. K. Khaitan, who retires by rotation and is eligible for re-appointment.
7. To consider and, if thought fit, to pass with or without modification (as may be permissible) the following resolution as a Special Resolution:

"RESOLVED that Messrs. N. M. Raiji & Co. be and they are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration to be mutually agreed between the Board of Directors of the Company and the Auditors, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the Company."
8. To appoint a Director in place of Mr. H. L. Mundra, who was appointed a Director of the Company pursuant to Article 131 of the Articles of Association of the Company to fill the casual vacancy on the Board caused by the resignation of Mr. A. G. Piramal and who ceases to hold office under Section 262 of the Companies Act, 1956 but who is eligible for re-appointment and in respect of whom the Company has received notice in writing proposing his candidature for the office of Director.
9. To appoint a Director in place of Mr. B. C. Malu, who was appointed a Director of the Company pursuant to Article 131 of the Articles of Association of the Company to fill the casual vacancy on the Board caused by the resignation of Mr. V. C. Vaidya and who ceases to hold office under Section 262 of the Companies Act, 1956 but who is eligible for re-appointment and in respect of whom the Company has received notice in writing proposing his candidature for the office of Director.
10. To consider and, if thought fit, to pass with or without modification (as may be permissible) the following resolution as an Ordinary Resolution :

"RESOLVED that Mr. H. V. Goenka who had been appointed as an Additional Director of the Company by the Board of Directors with effect from 1st April, 1998 and who holds office under the provisions of Section 260 of the Companies Act, 1956 and Article 132 of the Articles of Association of the Company upto the date of this Annual General Meeting and in respect of whom the Company has received notice from a member in writing proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956 and who is eligible for re-appointment, be and is hereby appointed as a Director."



6, LOTUS HOUSE, SIR VITHALDAS THACKERSEY MARG, NEW MARINE LINES, MUMBAI - 400 020 NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- (d) The Register of Members and the Share Transfer Books of the Company shall remain closed from 11th August, 1998 to 31st August, 1998 (both days inclusive).
- (e) If dividend, as recommended by the Directors, is declared at the meeting, the payment will be made to those shareholders whose names appear on the Company's Register of Members as on 31st August, 1998 on or after the date of declaration.
- (f) The shareholders concerned are hereby informed that during the current financial year, an amount of Rs. 4,91,266.20 being the aggregate of their respective unclaimed amounts of 29th Equity Dividend for the period of 15 months ended on 30th September, 1994, warrants for which were posted in March, 1995, was transferred to the General Revenue Account of the Central Government on 18th May, 1998 in accordance with the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978.
- (g) Members are requested to intimate the change, if any, in their registered addresses, to the Registrars, Tata Consultancy Services at 6 Lotus House, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020.

Under the Authority of the Board of Directors,

Mumbai,
30th June, 1998

Registered Office:
463, Dr. Annie Besant Road,
Mumbai 400 025.

T. M. ELAVIA
Secretary.

CEAT LIMITED

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT as required by Section 173 of the Companies Act, 1956.

1. In terms of Section 173 of the Companies Act, 1956 the following explanatory statements set out all material facts relating to Items 7, 8, 9, 10, 11, 12, 13 and 14 of the accompanying Notice dated 30th June, 1998.

2. **Item No. 7:** Section 224A of the Companies Act, 1956 provides that in the case of companies in which not less than 25% of the Subscribed Share Capital is held singly or in any combination by Public Financial Institutions, Banks, Insurance Companies, Government Companies, Central Government or State Government etc., the appointment or re-appointment of an auditor of the Company shall be made by a Special Resolution. In the case of the Company, the holding of Banks, Insurance Companies and Public Financial Institutions collectively exceeds 25% of its Subscribed Share Capital. Hence, a Special Resolution is required to be passed for re-appointment of Messrs N. M. Rajji & Co. as the Company's Auditors.

None of the Directors is concerned or interested in this Resolution.

3. **Item No. 8 & 9:** Mr. H. L. Mundra and Mr. B. C. Malu were appointed as Directors on 27th November, 1995 and 28th November, 1997 respectively by the Board of Directors of the Company under Article 131 of the Articles of Association of the Company to fill the Casual Vacancies on the Board caused by the resignations of Mr. A. G. Piramal and Mr. V. C. Vaidya respectively. Under Section 262 of the Companies Act, 1956 Mr. H. L. Mundra and Mr. B. C. Malu hold office only upto the date upto which Mr. A. G. Piramal and Mr. V. C. Vaidya, in whose place they were appointed, would have held office. Mr. A. G. Piramal and Mr. V. C. Vaidya would have retired by rotation under Article 145 of the Company's Articles of Association at the forthcoming Annual General Meeting and therefore, Mr. H. L. Mundra and Mr. B. C. Malu will cease to hold office at the conclusion of the said Annual General Meeting. As required by Section 257 of the Companies Act, 1956, notices have been received from members signifying their intention to propose Mr. H. L. Mundra and Mr. B. C. Malu as Directors.

These notices are open for inspection by Members at the Registered Office of the Company between the hours of 10.00 a.m. and 1.00 p.m. (S.T.) on any working day.

None of the Directors, except Mr. H. L. Mundra and Mr. B. C. Malu, are concerned or interested in the said Ordinary Resolutions.

4. **Item No. 10:** Mr. H. V. Goenka was appointed as an Additional Director with effect from 1st April, 1998. In conformity with Section 260 of the Companies Act, 1956, and Article 132 of the Articles of Association of the Company, he will hold office only upto the date of forthcoming Annual General Meeting. As required under Section 257 of the Companies Act, 1956 notice have been received from a Member proposing his candidature for the office of Director.



The Notice is open for inspection by Members at the Registered Office of the Company between the hours of 10.00 a.m. and 1.00 p.m. (S.T.) on any working day.

None of the Directors, other than Mr. H. V. Goenka and Mr. R. P. Goenka, the latter being a relative, is concerned or interested in the said Resolution.

5. **Item No. 11:** In order to meet the long term financial requirements of the Company, it is proposed to tap various sources for obtaining loans and issue various types of securities on such terms and conditions and on such security as may be finalised by the Board with the Lenders/Subscribers to the securities as may be issued.

Any Security, that may be required to be created for this purpose, may include legal mortgage in English Form on assets of the undertakings of the Company which may include power to the security holders for the takeover or disposal of the whole or substantially the whole of any of the undertakings of the Company.

As creation of such a security may attract the provisions of Section 293(1)(a) of the Companies Act, 1956, it is proposed to obtain the consent of the members for creation of such securities as requested for in the resolution proposed at Item No. 11 of the accompanying Notice dated 30th June, 1998.

None of the Directors is concerned or interested in this Resolution.

6. **Item No. 12:** As referred to in the Explanatory Statement vide Item No. 11 of the Notice as above, the long term requirements of funds may be met by issue of securities, which may be privately placed or issued to subscribers otherwise than on pro-rata basis to the equity shareholders of the Company.

Clause 23(a) of the Listing Agreements entered into by the Company with various Stock Exchanges, however inter alia provides that the securities are to be issued or offered in the first instance for subscription, pro-rata to the existing Equity Shareholders of the Company unless the shareholders in the General Meeting decide otherwise.

Accordingly, the consent of the Shareholders is sought for issue of securities on terms indicated in the resolutions proposed at Item No. 12 of the accompanying Notice.

Copies of Listing Agreements referred to in the resolutions at Item No. 12 are open for inspection by Members at the Registered Office of the Company between the hours of 10.00 a.m. and 1.00 p.m. (S.T.) on any working day.

None of the Directors is concerned or interested in these Resolutions.

7. **Item No. 13:** The present Article 4 of Articles of Association of the Company reads as under:—

“Increase of Capital

The Company may, by Ordinary Resolution in a General Meeting, increase the share capital by the creation of new shares of such amount and to be divided into shares of such respective amounts as the resolutions shall prescribe. Subject to the provisions of the Act and these Articles, the new shares shall be issued upon such terms and

CEAT LIMITED

AND RESOLVED FURTHER that for the purpose of giving effect to these resolutions, the Board be and is hereby authorised to agree and to make such modifications and alterations from time to time, as it deems fit and to take all such steps as it may deem necessary, desirable or expedient and to resolve all questions incidental thereto as the Board, in its absolute discretion shall deem fit, without being required to seek any fresh approval of the Members of the Company and the decision of the Board in this behalf shall be final and conclusive.”

13. To consider and, if thought fit, to pass with or without modification (as may be permissible) the following resolution as a Special Resolution :

“RESOLVED that pursuant to the provisions of Section 31 of the Companies Act, 1956, Article 4 of the Articles of Association of the Company be and is hereby altered as under.

- a) The marginal note to the said Article be amended to read as ‘Issue and Classification of Shares’
- b) At the end of the said Article, the following sentences be added :

‘At the time of issue, the Board shall classify the shares to be issued. On Redemption of any Share(s) the Board is empowered to reclassify the share(s) so redeemed as may be determined by the Board.’”

14. To consider and, if thought fit, to pass with or without modification (as may be permissible) the following resolution as a Special Resolution:

“RESOLVED that pursuant to Section 163 and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as “the Act”) the approval of the Company be and is hereby accorded for relocating the Register of Members, Index of Members, Register of Debentureholders, Index of Debentureholders, other related books and copies of all annual returns prepared under Section 159 and other applicable provisions of the Act together with the copies of the certificates and documents required to be annexed thereto under Section 161 and other applicable provisions of the Act, or any one or more of them, from the premises of Tata Consultancy Services at Todi Udyog Kendra, 35, Saki Vihar Road, Saki Naka, Mumbai - 400 072 to 6, Lotus House, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020.”

NOTES :

- (a) The explanatory statements in respect of Items 7, 8, 9, 10, 11, 12, 13 and 14 are hereto annexed.
- (b) **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.**
- (c) **THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY OR WITH TATA CONSULTANCY SERVICES AT**



11. To consider and, if thought fit, to pass with or without modification (as may be permissible) the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 293(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956, and subject to the consents, approvals and permissions being obtained from appropriate authorities to the extent applicable or necessary, the consent and approval of the Company be and are hereby accorded to the Board of Directors to the creation of mortgages and/or charges and/or hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company on the whole or substantially the whole of the undertakings of the Company on such terms and conditions as the Board of Directors of the Company may consider to be in the interest of the Company with authority to the Board of Directors to do all such acts, deeds, matters and things as may be necessary or appropriate to give effect to this resolution.”

12. To consider and, if thought fit, to pass with or without modification (as may be permissible) the following resolutions as Ordinary Resolutions:

“RESOLVED that pursuant to Clause 23(a) of the Listing Agreements entered into by the Company with Mumbai Stock Exchange, National Stock Exchange, Calcutta Stock Exchange, Madras Stock Exchange, Ahmedabad Stock Exchange and Delhi Stock Exchange and subject to the approval of Central Government, Reserve Bank of India, Financial Institutions or any other authority, if so and wherever required, the Board of Directors of the Company (hereinafter referred to as ‘the Board’) (which term shall be deemed to include any duly authorised Committee or any duly authorised individual Director/Manager/Officer of the Company thereof for the time being exercising the powers conferred on the Board by this Resolution) be and is hereby authorised, on behalf of the Company, to issue Securities in such numbers and face values, as the Board may decide, for a sum not exceeding Rs. 1,50,00,00,000/- (Rupees One Hundred and Fifty Crore Only) and to issue, offer for subscription or allot them, from time to time, in tranches and in different series, on a Private Placement basis or in such other manner including public or rights basis to such investors/financial institutions (whether Foreign or Indian) companies/bodies corporate/individuals/other persons, whether they are holders of Equity Shares of the Company or not, (hereinafter referred to as ‘the Subscribers’) in the manner and on the terms and conditions set out below and/or on such terms and conditions as may be prescribed in granting the approvals by the Appropriate Authorities wherever so required, or which the Board may, in its absolute discretion, consider proper or expedient.

- 1) The Securities issued and allotted by the Company in the manner aforesaid to be subject to the provisions of the Companies Act, 1956, or any statutory amendment or re-enactment thereof for the time being in force and Memorandum and Articles of Association of the Company.
- 2) The Securities to carry such interest rate as the Board may decide in its absolute discretion.
- 3) The rate of interest to vary for each series of Securities to be issued, as may be expedient and as the Board may consider appropriate.
- 4) The Securities to be redeemed at such price, in one or more instalments, either of equal or unequal amounts on expiry of specified period or periods, as may be agreed by the Board and the Subscribers and in default of such agreement as may be decided by the Company.

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conditions and with such rights and privileges attached thereto, and in particular, with such preferential or qualified right to dividends and in the distribution of assets of the Company, as the resolutions shall provide, and if no direction is given by such Resolutions, as may be determined by the Board."

On redemption of Preference or any other type of share that may be allowed to be redeemed in future, the share(s) which have been redeemed may need to be reclassified.

Hence, it is proposed to amend Article in the manner as proposed in the Special Resolution at item 13 of the accompanying Notice dated 30th June, 1998.

A print of Memorandum and Articles of Association of the Company is open for inspection by Members at the Registered Office of the Company between hour of 10.00 a.m. and 1.00 p.m. (S.T.) on any working day.

None of the Directors, is concerned or interested in this Resolution.

8. **Item No. 14:** Under the provisions of the Companies Act, 1956, certain documents such as the Register and Index of Members, Register and Index of Debentureholders, Annual Returns, other related books and certificates etc., have to be kept at the Registered Office of the Company. However, these documents can be kept at any other place within the city, town or village in which the Registered Office of the Company is situated, with the approval of the shareholders to be accorded by a Special Resolution.

At present, as approved by the shareholders at the Annual General Meeting held on 23rd September, 1996 the aforesaid documents are kept at the premises of Tata Consultancy Services at Todi Udyog Kendra, 35, Saki Vihar Road, Saki Naka, Mumbai 400 072.

Tata Consultancy Services as part of their reorganisational plan and offering their services at a convenient locations are relocating their offices and hence, the said Registers, Returns and Documents will be available at their premises at 6, Lotus House, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020 as indicated in the Resolution at Item 14.

None of the Directors is concerned or interested in this Resolution.

Under the Authority of the Board of Directors,

Mumbai,
30th June, 1998

Registered Office:

463, Dr. Annie Besant Road,
Mumbai 400 025.

T. M. ELAVIA
Secretary.