

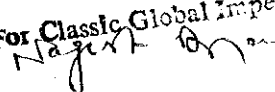
5th

ANNUAL REPORT

Report  junction.com

1999-2000

CLASSIC GLOBAL IMPEX LTD.

For Classic Global Impex Limited

Director

BOARD OF DIRECTORS

1. Mr. Nagesh Aggarwal
2. Mr. Vijay K.Gupta
3. Mr. Mohit Goyal

AUDITORS

A.K. Bhandari & Co.
Chartered Accountants,
Ludhiana.

BANKERS

Bank of Baroda

REGISTERED OFFICE

Nego Complex,
2nd Floor, Pakhowal Road,
Ludhiana.

INVESTOR GRIEVANCES

Mr. Nagesh Aggarwal
Compliance Officer,
Nego Complex, 2nd Floor,
Pakhowal Road,
Ludhiana.

NOTICE TO MEMBERS

NOTICE is hereby given that the Fifth Annual General Meeting of the members of the CLASSIC GLOBAL IMPEX LTD., will be held on SATURDAY, the 30th day of September, 2000 at 9.30 a.m. at Hotel Amaltas, G.T. Road, Near Jalandhar Bye-pass, Ludhiana to transact the following business:-

1. To receive, consider and adopt the director's report, the Balance Sheet of the Company as at 31st March, 2000 and the Profit & Loss Account for the period ended on that date and the Auditors Report thereon.
2. To appoint a director in place of Mr. Nagesh Aggarwal who retire by rotation and eligible for re-appointment.
3. To appoint Auditor and to fix their remuneration.

SPECIAL BUSINESS :

4. Amendments to the Articles of Association :

To consider and, if though fit, to pass with or without modification, 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, the Articles of Association of the Company be altered as follows :

Insert the following Article as Article 16A after the present Article 16 :-

"Dematerialisation of Securities " :-

- i. Definitions 16A (1). For the purpose of this Article :-

'Beneficial Owner' means the beneficial owner as defined in clause (a) of sub-section (1) of Sec. 2 of the Depositories Act, 1996;

'SEBI' means the Securities and Exchange Board of India; Bye-Laws' means bye-laws made by a depository under sec. 26 of the Depositories Act, 1996;

'Depositories Act' means the Depositories Act, 1996, and the statutory modification or re-enactment thereof for the time being in force;

'Depository' means a Company formed and registered under the Companies Act, 1956 ('the Act') and which has been granted a certificate of registration under sub-sec. (1A) of Sec.12 of the Securities & Exchange Board of India Act, 1992.'

'Record' includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulation made by SEBI;

Regulations means the regulation made by the SEBI;

'Security' means such security as may be specified by the SEBI Board from time to time;

'Shareholder' or 'member' means the duly registered holder, from time to time of the shares of the company and includes the subscribers to the Memorandum of Association of the company and also every person holding equity shares of the company as also one whose name is entered as a beneficial owner of the shares in the records of the Depository;

Dematerialisation of Securities :-

16A(2). Notwithstanding anything contained in these Articles of Association, the company shall be entitled to Dematerialise and rematerialise its shares, debentures and other securities (both existing and future) held by it with the Depository and to offer its shares, debentures and other securities for subscription in a dematerialise form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any;

Options for Investors :-

16A(3). Every person subscribing to securities offered by the company shall have the

option to receive security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a Depository, if permitted by law, in respect of any security in the manner provided by the Depository Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.

If a person opts to hold his security with a depository, the company shall intimate such depository the details of allotment of security, and on receipt of information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

Securities in depositories to be in fungible form :-

16A(4). All Securities held by a Depository shall be dematerialised and shall be in a fungible form. Nothing contained in Sections 153, 153A, 153B, 187A, 187B, 187C, and 372 of the Act, shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

Right of Depositories and beneficial owners :-

16A(5). a. Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

16A(5)b. Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of securities held by it.

16A(5)c. Every person holding securities of the company and whose name is entered as beneficial owner in the records of the depository shall be deemed to be a member of the company. The beneficial owner of securities shall be entitled to all rights and benefits and be subject to all the liabilities in respect of his securities held by a depository.

Service of Documents :-

16A(6). Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the company by means of electric mode or by delivery of floppies or discs.

Option to opt out in respect of any security:-

16A(7). If a beneficial owner seeks to opt out of a Depository in respect of any security, the beneficial owner shall inform the Depository accordingly. The depository shall, on receipt of the intimation as above, make appropriate entries in its record and shall inform the company accordingly. The company shall within thirty (30) days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities, to the beneficial owner or transferee as the case may be.

Transfer of securities :-

16A(8). Nothing contained in the Act or these Articles regarding transfer of securities shall apply to any transfer of securities effected by the transferor and transferee both of whom are entered as beneficial owners in the records of depository.

Allotment of securities dealt with in a depository :-

16A(9). Notwithstanding anything in the Act or these Articles, where securities are dealt with a depository, the company shall intimate the details thereof to the depository immediately on allotment of such securities.

Distinctive number of securities held in a depository :-

16A(10). Nothing contained in the Act or these Articles regarding the necessity of having of distinctive numbers of securities issued by the company shall apply to securities held with a depository.

Register and Index of beneficial owners :-

16A(11). The Register and Index of beneficial owners maintained by a depository.

Under the Depositories Act, 1996, shall be deemed to be the register and index of members and security holders as the case may be for the purpose of this Article.

Stamp duty on securities held in dematerialised form :-

16A (12) No. stamp duty would be payable on shares and securities held in dematerialised form in any medium as may be permitted by law including any form of electronic medium.

Applicability of the Depositories Act :-

16A(13). In case of transfer of shares, debentures and other marketable securities, where the company has not issued any certificate and where such shares, Debentures or securities are being held in an electronic and fungible form in a depository, the provisions of the Depositories Act, 1996 shall apply.

Company to recognise the rights of Registered holders as also the beneficial owners in the records of the depository :-

16A(14). Save as herein otherwise provided, the company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the Beneficial owner of the shares in records of the depository as the absolute owner thereof as regards receipt of dividend or bonus or service of notices and all or any other matters connected with the company and accordingly, the company shall not, except as ordered by a court of competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares on the part of any other person whether or not it shall have express or implied notice thereof."

ii):- Insert Article 167A after Article 167 of the Articles of Association as under :-

Register and Index of Members

The company shall cause to be kept at its Registered Office or at such other place as may be decided. Register and Index of Members in accordance with Sections 150, 151 and other applicable provisions of the Companies Act, 1956 and the depositories Act, 1996 with the details of shares held in physical and dematerialised

forms in any media, as may be permitted by law, including in any form of electronic media.

The Register and Index of beneficial owners maintained by a depository under sec. 11 of the Act, shall also be deemed to be the Register and Index of Members for the purpose of the Act.

For AND ON BEHALF OF BOARD

(Nagesh Aggarwal)
Director

Place : Ludhiana.
Dated : 30.06.2000



NOTES :

- 1 A MEMBER TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. THE BLANK FORM IS ENCLOSED.
2. Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.
3. The Register of Members and share transfer Books of Company will remain closed from 27.09.2000 to 30.09.2000 (both days inclusive)
4. Members are requested to bring their copies of Annual Report and attendance slip with them at the Annual General Meeting.
5. Members are requested to send their queries on the accounts if any, so as to reach the registered office of the Company at least seven days before the meeting to enable the Company to have relevant information ready at the meeting.
6. Members are requested to quote ledger folio numbers in all correspondence with the Company.
7. The relative Explanatory Statements, pursuant to sec. 173 of the Companies Act, 1956, in respect of the business under item No.4 above, are annexed hereto.

Place : Ludhiana.
Dated : 30.06.2000

By order of the Board

Nagesh Aggarwal
Director