

INDUJ ENERTECH LIMITED

**10 th Annual Report
2004 - 2005**

BOARD OF DIRECTORS

Shri. Mukul S. Kasliwal	:	Chairman
Shri. Warij A. Kasliwal	:	Vice-Chairman
Shri. V. K. Jain	:	Managing Director
Shri. S. C. Dalal	:	Director
Ms. Krishna Sarma	:	Additional Director

REGISTERED OFFICE

S. KUMARS HOUSE, Plot No. 60,
MIDC, Phase II, Street 14,
Andheri (E), Mumbai - 400 093.

AUDITORS

M/s. Malpani & Associates
Chartered Accountants,
307, Chartered House,
Marine Lines, Mumbai – 400002.

MAIN BANKERS

The United Western Bank Ltd.

REGISTRARS & TRANSFER AGENTS

M/s. Bigshare Services Pvt. Ltd
E- 2/3, Ansa Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri (East), Mumbai – 400073.

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NOTICE

Notice is hereby given that the 10th Annual General Meeting of the members of Induj Enertech Ltd. will be held at S. KUMARS HOUSE, Plot No. 60, MIDC, Phase II, Street 14, Andheri (E), Mumbai - 400 093 on Friday, the 30th day of December, 2005 at 5.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2005 and the Audited Balance Sheet as on that date together with the reports of the Auditors and the Directors thereon.
2. To appoint a director in place of Shri Warij A. Kasliwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Malpani & Associates, Chartered Accountants as the Statutory Auditors of the company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 11th Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, Ms. Krishna Sarma, be and is hereby appointed as a director of the company, liable to retire by rotation".

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

"RESOLVED THAT, pursuant to section 269 and other applicable provisions, if any, of the Companies Act, 1956, the consent of the members of the company, be and is hereby accorded for the appointment of Shri V. K. Jain as the Managing Director of the company, for a period of five years commencing from 16th September, 2004, and that neither any remuneration nor any perquisites be paid to Shri V. K. Jain."

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 94 and other related provisions of the Companies Act, 1956, consent of the members be and is hereby accorded for increase of the authorised share capital of the company from Rs. 65,00,00,000 (Rs. Sixty Five Crores) divided into 6,50,00,000 (Six crores Fifty Lacs) equity shares of Rs. 10/- each to Rs. 110,00,00,000 (Rs. One Hundred Ten Crores) divided into 11,00,00,000 (Eleven Crores) equity shares of Rs. 10/- each, by creation of 4,50,00,000 (Four Crores Fifty Lacs) equity shares of Rs. 10/- each ranking pari-passu in all respects with the existing equity shares in the company."

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:-

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"RESOLVED 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 share capital be and is hereby altered by substituting the following new clause V in its place and stead: –

- V) The Authorised Share Capital of the Company is Rs. 110,00,00,000 (Rs. One Hundred Ten Crores) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 10/- each."
8. 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 of the Companies Act, 1956, the Articles of Association of the company be altered by substituting the following Article in place of the existing Article 3 –

Article 3: The Authorised Share Capital of the Company is Rs. 110,00,00,000 (Rs. One Hundred Ten Crores) divided into 11,00,00,000 (Eleven Crores) Equity Shares of Rs. 10/- each, with the power to increase or reduce the capital of the Company in accordance with the regulations of the Company and the legislative provision for the time being in force in this behalf and with power to divide the shares in the capital for the time being into several Classes and to attach thereto respectively such preferential qualified or special rights, privileges as may be determined in accordance with the provision of the Companies Act, 1956 and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Articles of Association of the Company."

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

"RESOLVED THAT pursuant to the Articles of Association of the company and in terms of section 81 and other applicable provisions of the Companies Act, 1956 and the rules & regulations (if any), prescribed under the SEBI Regulations, Securities Contract Act and subject to the consents, approvals, permissions, sanctions of SEBI, Stock Exchange(s) and all other concerned authorities and departments as may be necessary, and subject to such conditions and modifications as may be prescribed by them in granting such consents, approvals, permissions and sanctions, the consent of the company be and is hereby accorded to the Board to offer and issue any security including

Equity Shares / Preference Shares / Fully or Partly Convertible Debentures or Bonds/ Non-Convertible Debentures / Optionally Convertible Debentures and /or Bonds, ADR/GDRs etc. to its shareholders and other persons including Banks/ Financial institutions/ Investment Banks and Institutions/Mutual Funds/ Foreign Institutional Investors/ Body Corporate or such other persons or otherwise as the Board may decide in consultation with the Lead Merchant Banker and other co-agencies through Public Issue/Right Issue for raising finance to fund its various projects/businesses at such price or prices and in such manner as the Board may fix or decide in consultation with the Lead Merchant Banker & also in consultation with the other Co-managers, Underwriters, Depositories, Advisors and such other persons and on such terms and conditions including the number of Securities to be issued, face value, rate of interest, the number of Equity Shares to be allotted and/or any other financial instrument etc., fixing of record date or book closure and other related or incidental matters, provided that the total face value of Securities should not be more than Rs. 300 Crores."

"RESOLVED FURTHER THAT, such of these Securities to be issued as are not subscribed, may be disposed of by the Board at the pre-decided rate to the underwriters of the issue and to such other persons in such manner and on such terms as the Board may decide in consultation with the Lead Merchant Banker in the best interest of the Company."

"RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in connection with the offer, issue, allotment and utilisation of the proceeds of issue of the securities and further to do all such incidental and ancillary acts, deeds, matters and things and to finalise and execute all such deeds, documents and writings as may be necessary, desirable or expedient as it may deem fit."

10. 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 17 and other applicable provisions of the Companies Act, 1956 the following new clause be added as Object No 1A after Object No – 1 in the main object clause of the Memorandum of Association of the company by deleting the existing clause 1A thereof.

"To buy, sell, market, deal in, trade, develop, import, export all kinds of commodities including coal, iron ore, wheat, soya, chemicals, bulk drugs, cement, steel, fertilizers, petrochemicals and allied products, food products, farm products, food grains, agricultural products, textile products and to act as stockists, distributors, commission agents, manufacturers' representatives or agents, selling and purchasing agents, brokers, trustees, attorneys and managers, administrators for any other company, firm, corporation or persons and also to act as consultants, advisers, planners, coordinators, EPC contractors, financial consultants and to undertake trading in electricity, research in power sector, to set up/develop projects relating to wind power, thermal power, solar energy, gas based, captive power and also to provide

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technical know-how to various companies in India and abroad."

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

"RESOLVED THAT subject to the approval of the Central Government and pursuant to section 21 of the Companies Act, 1956 the name of the company be and is hereby changed from Induj Enertech Ltd to Entegra Infrastructures Limited ."

"RESOLVED FURTHER THAT, the Memorandum and Articles of Association be changed by deleting the existing name ie. Induj Enertech Ltd and substituting the same by Entegra Infrastructures Limited ."

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and a proxy need not be a member of the company. Proxy forms should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business to be transacted at the meeting is annexed hereto.
3. Members are requested to notify immediately any change in their address along with Pin Code Number to the Company / Share Transfer Agents.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 28th December, 2005 to 30th December, 2005 (both days inclusive) for the purpose of 10th Annual General Meeting.
5. Members may avail of the facility of dematerialisation by opening Depository accounts and get the equity share certificates held by them dematerialised.
6. Pursuant to section 205A and 205C of the Companies Act, 1956, any money transferred to the unpaid dividend account which remains unpaid or unclaimed for a period of 07 years from the date of such transfer is now required to be

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transferred to the 'Investor Education and Protection Fund' set up by the Central Government. Accordingly unpaid/unclaimed dividend for the years 98-99 and 99-2000 will become transferable at the end of the respective seven years to the said Fund. Once the amount is so transferred, no claim shall lie against the Fund or the Company in respect of dividend amounts. Shareholders are requested to send their claims, if any, before the amounts become due for transfer to the above fund.

7. Special Resolutions in the Item No – 10 & 11 are subject to passing by postal ballots. The results of the postal ballots will be declared in the Annual General Meeting.

By order of the Board

For Induj Enertech Ltd.

Sd/-
Manisha Phadke
Company Secretary

Mumbai, 24 November, 2005

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ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956.****ITEM NO. 4**

Ms. Krishna Sarma was appointed as an additional director of the company in accordance with the provisions under Section 260 of the Companies Act, 1956 read with article 109 of the Articles of Association of the company with effect from 31st January, 2005 to hold office upto the ensuing general meeting of the members of the company. The company has received a notice together with the required deposit from a member under Section 257 of the Companies Act, 1956, signifying his intention proposing Ms. Krishna Sarma as candidate for the office of director. The approval of the shareholders is sought by an ordinary resolution for appointment of a director liable to retire by rotation.

Ms. Krishna Sarma, aged 36 years, has done B. A. (Hons.), LL. B. and is a Attorney in Law- Patents & Trademarks with a total experience of 11 years. She has obtained specialisation in Intellectual Property Law from Franklin Pierce Law Centre, Concord, New Hampshire, U.S.A. She is the President of Corporate Law Group, New Delhi.

Ms. Krishna Sarma is not related to any director of the company and not holding shares of the Company.

The Board of Directors recommend the passing of the resolution.

None of the Directors except Ms. Krishan Sarma, is concerned or interested in the resolution.

ITEM NO. 5

The term of Shri V. K. Jain, the whole-time director of the company expired on 15.9.2004. As per the provisions of the Companies Act, 1956, every company having a paid up capital of Rs. 5 Crs. or more is require to appoint a managing director or a whole-time director or a manager. The Board of Director in their meeting held on 30th June, 2004 have reappointed Shri V. K. Jain as whole-time director of the company for a period of 5 years w.e.f 16.9.2004 and members have ratified the same in the last 9th Annual General Meeting.

Further, the Board of Directors in their meeting held on 13th September, 2004 appointed Shri. V. K. Jain as the Managing Director of the company w. e. f. 16.09.2004 subject to ratification by the members of the company in the next Annual General Meeting.

Since, no remuneration or perquisite is payable to Shri. V. K. Jain, special resolution is not required as per schedule XIII of the Companies Act, 1956 for his appointment as the Managing Director. Hence, it is proposed to pass an Ordinary Resolution.

Shri V. K. Jain, aged 49 years, is a Chartered Accountant, having over 20 years of experience in field of power, agro, chemicals, shipping, textile and power sector.