

BOARD OF DIRECTORS

DR.YAMUNADUTT A. AGRAWAL	CHAIRMAN
SHRI JITENDRA T. AGRAWAL	MANAGING DIRECTOR
SHRI KAILASH T. AGRAWAL	DIRECTOR
SHRI RADHESHYAM T. AGRAWAL	DIRECTOR
SHRI SANJAY R. SHAH	WHOLETIME DIRECTOR

BANKER

HDFC BANK LIMITED
C.G.ROAD, AHMEDABAD-9

AUDITORS

M/S ASHOKKUMAR S.GUPTA & CO.
CHARTERED ACCOUNTANTS,
17, NEW CLOTH MARKET,
AHMEDABAD-380 001

REGISTERED OFFICE

2ND FLOOR, PUSPAWATI BUILDING-II,
CHANDANWADI, GIRGOAN ROAD
MUMBAI-400 002

CORPORATE OFFICE

"SURYARATH" 1ST FLOOR,
OPP.WHITE HOUSE,
PANCHWATI 1ST LANE,AMBAWADI,
AHMEDABAD-380 006.

JINDAL INTEGRATED LEA-CO-FIN LIMITED

-:Registered Office:-

**2ND FLOOR, PUSHPAWATI BUILDING NO.2,
CHANDANWADI, GIRGOAN ROAD,
MUMBAI - 400 002**

NOTICE

NOTICE is hereby given that the **Fifth Annual General Meeting** of the Company will be held at 2nd floor, Pushpawati Building No.2, Chandanwadi, Girgoan Road, Mumbai - 2 on Saturday, the 25th day of September, 1999 at 4.00 p.m., to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999 and Profit and Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Jitendra T. Agrawal, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and fix their remuneration. M/s. Ashokumar S. Gupta & Co., Chartered Accountants, retiring Auditors of the Company are eligible, offers himself for reappointment.
4. 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 provisions of Section 16 and 17 and all other applicable provisions, if any, of the Companies Act, 1956 and any amendments thereto and re-enactment thereof from time to time and subject to all the approvals, consents and permissions which may be necessary, the Memorandum of Association of the Company be and are hereby altered by inserting the following clause as clause 88 and 89 respectively after the clause 87 of part (C) of "Object Clause" of the memorandum of association of the company :-

88. To carry on in India and elsewhere in the world the business of Software development, onshore and offshore, distribution, implementation, application, trading, buying, selling, import, export and otherwise and to act as developer, trader, importer, exporter, agent, distributor, representative, collaborator, liasioner, jobworker, consultant, tutor or otherwise and to deal in all type of goods, methods, solutions, applications and softwares related to data processing and development and also to carry on the business of establishing, maintaining, hiring, leasing, running of training centres, training schools and campuses to provide computer training and education of computer hardware and software application, implementation, development and any combination thereof available at present and as may be invented in future.

89. To carry on in India and elsewhere in the world the business of Information Technology such as to provide the Internet Services, to run the cybercafe, website development & designing, e-commerce solutions, to manage database, to transmit and distribute data through own or leased telephony lines and cables, and to act as developer, trader, importer, exporter, agent, distributor, representative, collaborator, liaisoner, jobworker, consultant, tutor or otherwise and to deal in all type of goods, methods, solutions, softwares, applications and technologies related to information collection, storage, processing, transmission and otherwise and also to carry on the business of establishing, maintaining, hiring, leasing, running of centres and establishments to carry on the said business for application, implementation, development etc. and any combination thereof, and to carry on all other business relating to information technology industry available at present and as may be invented in future.

“ **FURTHER RESOLVED THAT** for the purpose of giving effect to the above Resolution, Dr. Yamunadutt A. Agrawal, the Chairman be and is hereby authorised to do all such things and acts as may be necessary and expedient and to settle any matter that may arise in connection therewith.”

5. 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 provisions of Sec. 149-2A and all other applicable provisions, if any, of the companies Act, 1956 and subject to such approvals, consents, sanctions and permissions as may be necessary in this regard,

the consent of the company be and is hereby accorded to commence the new business as enumerated in clause no.88 and 89 of part (C) of "Object Clause" of the Memorandum of Association of the company

6. 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 provisions of any law for the time being in force and subject to all the approvals, consents and permission as may be required in this regard, consent of the company is hereby accorded to the Board, to take over the running business of "**JINDAL INFORMATION AND TECHNOLOGY LIMITED**" with all its assets and liabilities, present, future and contingent, tangible and intangible, on such terms and conditions as the board may deem appropriate and the consideration for the same either be paid in cash or by way of allotment of equity shares in the capital of the company."

“ **FURTHER RESOLVED THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such things and acts as may be necessary and expedient and to settle any matter that may arise in connection therewith.”

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

"RESOLVED THAT in accordance with the provisions of the Memorandum and Articles of Association of the Company and Section 81 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof) and other applicable regulations, if any, and subject to the guidelines issued by the Securities and Exchange Board of India (SEBI) with regard to the preferential allotment of shares and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and approval of all other concerned authorities, if any, and to the extent necessary, and such other approvals, consents, permissions, sanctions as may be required and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions and which may be agreed to by the Board of Directors of the Company and/ or duly authorised person thereof (hereinafter referred to as "the Board"), consent of the Company be and is hereby accorded to the Board to offer, issue and allot upto 5,00,000 Equity Shares of the Company of the face value of Rs. 10/- each (the "Equity Shares") for cash at par or at a price not being less than the price determined in accordance with guidelines dated 4th August, 1994 and subsequent modification thereto in force as on the date of the notice conveying this Annual General Meeting, issued by SEBI, to the existing promoters and their relatives, associates and associate companies, transferor company, and / or to such Equity Funds/ Mutual Funds/ Venture Capital Funds / Pension Fund, Indian Financial Institutions/ Banks/ Foreign Institutional Investors and Bodies Corporates, whether or not they are members of the Company on preferential allotment basis and/or in payment of consideration in kind, in one or more tranches and in the manner and on such terms as may be deemed appropriate by the Board."

"FURTHER RESOLVED THAT the Equity Shares so issued and allotted shall rank pari passu in all respect with the existing equity shares of the Company and be entitled to dividend with effect from the date of allotment on pro-rata basis, for the financial year in which they are allotted and on the capital for the time being paid up thereon."

“ **FURTHER RESOLVED THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to do all such things and acts as may be necessary and expedient and to settle any matter that may arise in connection therewith.”

"FURTHER RESOLVED THAT the Board be and is hereby authorised to accept any modification(s) to or to modify the terms of issue of the said new Equity Shares including the pricing thereof, subject to the provisions of the Companies Act, 1956 and SEBI guidelines / Regulations, without being required to seek any further consent or approval of the Company in General Meeting."

8. 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 provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956, and subject to the confirmation of Company Law Board, and subject to all the approvals, consents, permissions which may be required under any of law for the time being in force, the Registered Office of the company be and the same is hereby shifted from the state of Maharashtra to the state of Gujarat .

" FURTHER RESOLVED THAT for the purpose of giving effect to the above Resolution, Dr. Yamunadutt A. Agrawal, the Chairman be and is hereby authorised to do all such things and acts as may be necessary and expedient and to settle any matter that may arise in connection therewith."

Place : Ahmedabad
Date : 25th August, 1999

By order of the Board

Shri Yamunadutt A. Agrawal
Chairman

Registered Office :
2nd floor, Pushpawati Bldg.No.2,
Chandanwadi,
Girgaon Road,
Mumbai- 400 002

Report  junction.com

Explanatory statement pursuant to the provisions of Section 173(2) of the Companies Act, 1956

Item No.4

Although the company was incorporated as finance company with a main object to carry out the business of the finance company and entered the capital market as such, the capital market condition is bearish and subdued since the inception and in particular, the finance companies are the worstly hit by this sluggishness and recessionary trend. The company does not foresee any revival as far as the finance companies are concerned. Therefore, the Board has recommended the substantial change in the business line of activity.

Since the Information Technology industry has a very bright prospectus and dominates the present business scanario and keeping in mind the group's presence in this field, the company has decided to make a foray in Information Technology Industry.

Since the Memorandum and Articles of Association of the company does not provide to carry the proposed business activities, it is necessitated to alter the Memorandum and Articles of Association of the company by inserting the new clauses covering the proposed business activities.

Pursuant to the provisions of Section 16 and 17 of the Companies Act, 1956, the alteration in the Memorandum and Articles of Association can not be affected unless the same is being approved by the members at their general meeting through a Special Resolution in this regard.

Your directors recommend the adoption of resolution no.4 of the notice.

None of the directors is any way concerned and/or interested in the resolution at item no.4 of the notice except being a member of the company and to the extent of their shareholding.

Item No.5

The company has sought the consent of shareholders to alter its Memorandum and Articles of Association by inserting the new clauses relating to IT business. which the company has decided to commence shortly.

Pursuant to the provisions of Section 149-2A of the Companies Act, 1956, any new business specified and covered under the Part (c) (i.e. Other Objects) of Object Clause cannot be commenced unless the consent of the shareholders of the company is obtained through a Special Resolution in this regard.

Your directors recommend the adoption of resolution no.5 of the notice.

None of the directors, is any way concerned and/or interested in the resolution at item no.5 of the notice except being a member of the company and to the extent of their shareholding.

Item No.6

Since the Information Technology industry has a very bright prospectus and dominates the present business scenario and keeping in mind the group's presence in this field, the company has decided to make a foray in Information Technology Industry and sought the mandate from its share holders.

Being a new entrant in IT industry and to take the advantage of present setup, company is planning to take over the running business of a few IT companies to establish itself in this field. Being a part of this exercise, the company is planning to take over the running business of one of its group company named JINDAL INFORMATION AND TECHNOLOGY LIMITED. (hereinafter referred to as "JITL"). JITL is a category "B" licence holder to provide the internet services all over the Gujarat state with excellent infrastructure. JITL has already started its internet services in the city of Ahmedabad and soon to launch its internet service in other major cities of Gujarat. JITL has also taken initiative to start its operation of web designing, web solutions, e-commerce and solutions and software development.

Your directors recommend the adoption of resolution no.6 of the notice.

Except Dr. Yamunadutt A. Agrawal, being a director of JITL, none of the directors, is any way concerned and/or interested in the resolution at item no.4 of the notice except being a member of the company and to the extent of their shareholding.

Item No.7

The company is planning to enter into IT business by taking over the running business of a few existing infotech companies. The negotiation and take over arrangement are under process.

As a part of take over strategy, it is quite possible that company may have to pay the consideration for take over by way of issue and allotment of the shares into the equity capital of the company.

Section 81 of the Companies Act, 1956 requires that further-issue and allotment of the shares to the person(s) other than the existing members of the company cannot be made unless it is approved by the existing shareholders of the company through a special resolution in this regard.

Keeping in mind the going on planning of the company, it is expedient to empower the Board, to issue and allot the equity shares of the company, to the person other than the existing member.

Your director recommend the adoption of resolution at no.7 of the notice.

Item No.8

Since inception of the company the registered office of the company is situated at Mumbai in Maharashtra. The idea to have the registered office in Mumbai, the financial capital of the company, was to have the presence in the capital market at major scale but due to sluggishness and recessionary conditions prevailing in the economy and particularly for the finance companies, the ideas can not be materialised as expected and desired.

The company has sought the consent of shareholders to substantially change its Business Line of Activity by starting new business of Information and Technology by taking over running business of M/s. Jindal Information and Technology Limited. M/s. Jindal Information and Technology Limited is Ahmedabad based Company and having licence to provide the Internet Service all over the Gujarat State. M/s Jindal Information and Technology Limited has already started its Internet Services in the city of Ahmedabad and other big cities of Gujarat. So it will be more tactical and propitious for the Company to change its Registered Office from the State of Maharashtra to the State of Gujarat.

Your directors recommend the adoption of resolution no.8 of the notice.

None of the directors, is any way concerned and/or interested in the resolution at item no.8 of the notice except being a member of the company and to the extent of their shareholding.

Place : Ahmedabad
Date : 25th August,1999

By order of the Board

Shri Yamunadutt A. Agrawal
Chairman

Registered Office :
2nd floor, Pushpawati Bldg.No.2,
Chandanwadi,
Girgaon Road,
Mumbai- 400 002

NOTES :

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY DULY COMPLETED MUST BE RETURNED SO AS TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.
- (b) The Register of Members and the Share Transfer Books of the Company will remain closed from 16th September 1999 to 24th September 1999 (both days inclusive)
- (c) Members are requested to bring their copy of the Annual report to the Annual General Meeting. As a measure of economy no extra copies of the Annual report will be supplied at the meeting.
- (d) Members are requested to notify any change in their Address to the company.
- (e) Members seeking further information on the Accounts or any matter contained in the notice, are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.

Place : Ahmedabad

Dated : 25th August, 1999

By Order of the Board

Shri Yamunadutt A. Agrawal
Chairman

Registered Office :

2nd Floor, Pushpawati Bldg. No.2

Chandanwadi, Girgoan Road,

Mumbai - 400 002