

6 <sup>th</sup>
ANNUAL
REPORT
1999-2000

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**PIONEER TECHNOPARKS LIMITED\***

(Formerly known as Mansukhbhai Financial Services Limited)

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Formerly known as Mansukhbhai Financial Services Limited

**BOARD OF DIRECTORS**      SHRI NATWARBHAI B. PATEL    *Chairman*  
SHRI RAMANBHAI B. PATEL    *Managing Director*  
SHRI DASHRATHBHAI B. PATEL  
SHRI CHHAGANBHAI B. PATEL

**AUDITORS**                      M/s. SURENDRA KUMAR K. JAIN & CO  
*Chartered Accountants*

**BANKERS**                        BANK OF MAHARASHTRA, ASHRAM RD., AHMEDABAD.  
PROGRESSIVE MER. CO-OP.BANK LTD.,    AHMEDABAD.

**REGISTERED OFFICE**        9, Shalibhadra Apartments, 5th Floor,  
Opp. Old Gujarat High Court, Ashram Road,  
Ahmedabad - 380 014.

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## PIONEER TECHNOPARKS LIMITED\*

(Formerly known as Mansukhbhai Financial Services Limited)

### NOTICE

NOTICE is hereby given that the 6th Annual General Meeting of the Members of MANSUKHBHAI FINANCIAL SERVICES LIMITED will be held at Navdeep Hall, Chinubhai Towers, Ashram Road, Ahmedabad - 380 009 on Monday, the 21st August, 2000 at 10.30 A.M. to transact the following Business.

#### ORDINARY BUSINESS

1. To receive, Consider and adopt the Audited Accounts for the financial year ended 31st March, 2000 and the reports of the Board of Directors 'and Auditors' thereon.
2. To appoint a Director in place of Shri Chhaganbhai B. Patel who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting of the Company until the conclusion of next Annual General Meeting and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT M/s. Surendrakumar K. Jain & Co., Chartered Accountants be and are hereby appointed Auditors of the Company from the conclusion of this Annual General Meeting of the Company until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors, exclusive of travelling and others out of pocket expenses."

#### SPECIAL BUSINESS

4. TO CONSIDER AND IF THOUGHT FIT TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING AS ORDINARY RESOLUTION.

"RESOLVED THAT pursuant to the provision of section 269 read with schedule XIII as amended by notification dated 14.07.1993 and 01.02.1994 and other applicable provision, if any of the Companies Act, 1956, Shri Ramanbhai B. Patel, Whole Time Director of the Company, be and is hereby appointed / redesignated as the Managing Director of the Company for a period of five years commencing from 01.07.2000 and ending on 30.06.2005 on the terms and conditions as mentioned in the supplementary agreement to be entered into with Shri Ramanbhai B. Patel, a draft of which being place before the members initialed by the chairman for the purpose of identification".

"RESOLVED FURTHER THAT Shri Dashrathbhai B. Patel, Director of the Company be and is hereby authorized to execute the said Supplementary Agreement to be entered into with the Company and the Managing Director Shri Ramanbhai B. Patel on behalf of the Company, under its common seal, and on the same terms and conditions or such modifications as may be agreed by the Board of Directors and Shri Ramanbhai B. Patel."

5. TO CONSIDER AND IF THOUGHT FIT TO PASS, WITH OR WITHOUT MODIFICATION, THE FOLLOWING AS SPECIAL RESOLUTION.

"RESOLVED THAT pursuant to newly enacted Sec. 372 A of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956, consent of the Company be and is hereby accorded to make any loans to any other body corporate, give any guarantee or provide any security, in connection with a loan made by any other person to, or to any other person by, any body corporate, and to acquire, by way of subscription, purchase or otherwise the securities of any other body corporate, notwithstanding that where the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided to or in all other bodies corporate, along with the investment, loans, guarantee or security proposed to be made or given by the Board exceeds sixty percent of its paid up capital and free reserves, or one hundred percent of its free reserves, which ever is more, provided always, that aggregate of such loan and investment already made and guarantee given or security provided in or to all bodies corporate together with proposed loan and/or guarantee or security shall not exceed the aggregate sum of Rs. 25,00,00,000/- (Rs. Twenty five crore only)."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to determine the actual sum to be invested or loan to be made and/or guarantee given or security provided in or to the bodies corporate up to the above overall limit and to determine the time and manner and matters incidental thereto".

**ANNUAL REPORT 1999-2000****NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

2. An Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956, in respect of Special Business in the Notice is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of Six days from Wednesday, 16th August, 2000 to Monday, 21st August, 2000 (both days inclusive).
4. Members are advised to send all share transfers and related correspondence to M/s. Intech Systems Pvt. Ltd., Bank of India Building, Vijay Cross Roads, Navrangpura, Ahmedabad - 380 009., the Share Transfer Agent of the Company.
5. Members are requested to bring their copies of Annual Report at the meeting. Shareholders seeking any information with regard to accounts are requested to write to the company early so as to enable the Management to keep the information ready.
6. Members / Proxies are requested to bring with them the attendance slip duly filled in and hand it over at the entrance.

**BY THE ORDER OF THE BOARD**

Sd/-

Place : Ahmedabad  
Date : 30th June, 2000

**RAMANBHAI B. PATEL**  
Managing Director

**\* STOP PRESS :** The Company has received Central Government (ROC) nod under section 21 of the Companies Act, 1956 for Change of Name of the Company from Mansukhbhai Financial Services Ltd. to PIONEERTECHNOPARKS LTD. with effect from 06-07-2000. The name of the Company is changed accordingly and now onwards the Company will be known as PIONEER TECHNOPARKS LTD.

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

At the meeting of the Board of Directors of the Company held on 15.06.2000, the resignation of Shri Dilipbhai M. Shah from the post of Managing Director has been accepted and approved and accordingly Shri Dilipbhai M. Shah ceased to act as Director / Managing Director of the Company with effect from 01.06.2000.

At the meeting of the Board of Directors of the Company held on 30.01.2000, Shri Ramanbhai B. Patel was appointed as Whole Time Director designated as Joint Managing Director. And then after resignation of Shri Dilipbhai M. Shah, it was mutually agreed upon by and between the Company and Shri Ramanbhai B. Patel to appoint / redesignated him as a Managing Director of the Company.

The Board of Directors of the Company at its meeting held on 30th June, 2000 appointed Shri Ramanbhai B. Patel as Managing Director of the Company for a period of five years with effect from 1st July, 2000 (i.e. upto June 30, 2005), upon the terms and conditions set out in the Supplementary Agreement, draft whereof was tabled at the meeting to be entered into between the Company and Shri Ramanbhai B. Patel, subject to the approval by a resolution of the shareholders of the Company in a General Meeting.

Shri Ramanbhai B. Patel obtained his Bachelors' degree in B.Com. from Gujarat University. He has over 20 years wide ranging experience in Real Estate, Leasing, Investment, Construction and allied areas of industry. Thus, with his knowledge and experience the Company can grow at faster rate.

In compliance with the requirements of section 302 of the Companies Act, 1956, an abstract of the terms of such appointment as contained in the Agreement is set out below: