



PRAJAY ENGINEERS SYNDICATE LIMITED

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PRAJAY ENGINEERS SYNDICATE LIMITED

BOARD OF DIRECTORS

SRI D.S.P. REDDY

SRI D.S. CHANDRA MOHAN REDDY

SRI D. VIJAYSEN REDDY

SRI K. RAVI KUMAR

CHAIRMAN

MANAGING DIRECTOR

EXECUTIVE DIRECTOR

WHOLE TIME DIRECTOR

AUDITORS

SRI S.V. RANGAN

Chartered Accountant

1-8-229/10,

Prender Ghast Road,

Secunderabad - 500 003.

BANKERS

INDIAN OVERSEAS BANK

Plot No. 183, P.B. No 2,

Alwal,

Secunderabad - 500 010.

STATE BANK OF INDIA

King Koti,

Hyderabad - 500 001

REGISTERED OFFICE

4-1-2/4, Eden Garden Road,

Ramkote,

Hyderabad - 500 001.

PRAJAY ENGINEERS SYNDICATE LIMITED**NOTICE**

Notice is hereby given that the Fourth Annual General Meeting of the members of Prajay Engineers Syndicate Limited will be held on Wednesday, the 31st day of March, 1999 at 2.30 p.m. at Belsons Taj Mahal Hotel, 82, Main Guard Road, Secunderabad - 500 003 to transact the following business :

ORDINARY BUSINESS :

- (1) To receive, consider and adopt the Audited Profit and Loss Account for the Period ended 30th June, 1998 and the Balance Sheet as on that date and the reports of Directors and Auditors thereon.
- (2) To appoint a Director in place of Sri. D.S.P. Reddy, who retires by rotation and being eligible, offers himself for reappointment.
- (3) To re-appoint the retiring auditor and to fix their remuneration.

SPECIAL BUSINESS :

- (4) To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution :

" RESOLVED THAT Pursuant to Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any of the Companies Act, 1956 and further subject to the approval of the Central Government, if necessary, Sri K. Ravi Kumar, Director be and is hereby appointed as whole time Director for a period of 5 years commencing from 01-02-1999 ".

" RESOLVED FURTHER THAT the Remuneration of Sri K. Ravi Kumar be fixed on the following terms and conditions.

1. Salary Rs. 10000/- per month.
2. Perquisites shall be restricted to an amount equal to the annual salary.

The perquisites are classified into three categories A, B & C.

CATEGORY A :**1. HOUSING :**

- (a) The expenditure incurred by the Company on hiring furnished accommodation will be subject to a ceiling of 60 % of the salary.

(b) In case the accommodation is provided by the Company 10 % of the salary shall be deducted by the Company.

(c) In case no accommodation is provided by the Company the Director shall be entitled to house rent allowance subject to the ceiling laid down in (a) above.

2. Reimbursement of expenses incurred on gas, electricity and water in respect of the accommodation provided by the Company subject to a ceiling of 10 % of the salary.
3. **Medical Reimbursement :** Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
4. **Leave Travel Concession :** Leave Travel Concession for self and family once in a year incurred in accordance with rules of the Company.
5. **Club Fees :** Fees of Clubs Subject to a maximum of two clubs. This will not include admission and life membership fees.
6. **Personal Accident Insurance :** Personal Accident Insurance of an amount, the annual premium of which does not exceed Rs. 4,000/- per annum.

CATEGORY B :

1. Contribution to provident fund, superannuation or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
3. **Earned/Privilege Leave :** Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

CATEGORY C :

Provision for car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for

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private purpose shall be billed by the Company to the Director.

In case of loss or inadequacy of profits in any Financial Year(s) of the Company, Sri K. Ravi Kumar, shall be entitled to receive the remuneration and perquisites as aforesaid " .

**By Order of the Board
for Prajay Engineers Syndicate Limited**

Place : Hyderabad (D.S. Chandra Mohan Reddy)

Date : 1st March, 1999. Managing Director

NOTES :

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company.
- (2) Proxy in order to be effective, must be deposited at the company's Registered Office not less than 48 hours before the meeting.
- (3) Members are requested to notify immediately any change in their address to the Company's Registered Office with their Ledger Folio No (s).
- (4) The Register of Members and Share Transfer Books of the Company will remain closed on 30th March, 1999 and 31st March, 1999.
- (5) All correspondence in regard to transfers, transmission, dividends etc., should be addressed only to the Shares Department at the Company's Registered Office.
- (6) Members, their representatives and proxies are requested to bring the attendance slip sent herewith, duly filled in, for attending the meeting.
- (7) An explanatory statement as required under Section 173 of the Companies Act, 1956 is annexed herewith.

ANNEXURE TO THE NOTICE :

Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of the Special Business as set out in the notice :

Item No. 4 :

Sri K. Ravi Kumar was appointed as Director by the members at the Second Annual General Meeting of the Company held on 28th September, 1995. Sri K. Ravi Kumar is a Graduate in Civil Engineering (B.E. (Civil)) and is an Architect for the company since inception. The Board of Directors of the Company at their meeting held on 1st February, 1999 appointed him as whole time Director with effect from that date. It is in the best interests of the Company to appoint him as Whole time Director.

Hence the Board recommends his appointment as whole time Director on the terms & conditions set out in the Resolution. None of the Directors except Sri K. Ravi Kumar is interested in the Resolution.

**By Order of the Board
for Prajay Engineers Syndicate Limited**

Place : Hyderabad

(D.S. Chandra Mohan Reddy)

Date : 1st March, 1999

Managing Director