



SKP EVENTS : 1999-2000



Shri Samir Arora, Chief Investment Officer, Alliance Capital Mutual Fund addressing SKP patrons (15.12.1999).



Shri Ajay Srinivasan, MD, Prudential ICICI Mutual Fund The SKP Budget Meet 1999 (11.3.1999).



Shri Dilip Madgavkar, Chief Investment Officer, Prudential ICICI Mutual Fund addressing The SKP Budget Meet 2000 (3.3.2000).



Shri H. L. Somany, noted industrialist and a Senior Citizen of Calcutta releasing "The SKP Mutual Fund Book" 11.3.2000. Also seen, Shri Ajay Srinivasan who gave the Forward.



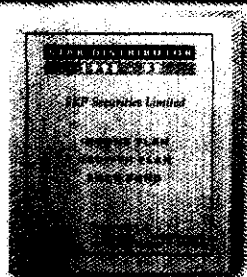
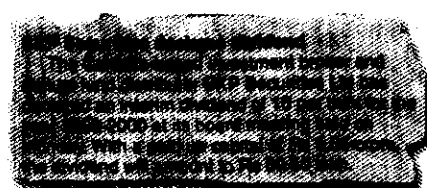
View of "The SKP Mutual Fund Show '99", India's maiden exposition : 24-27 September 1999, Calcutta



HELPING INVESTORS HELP THEMSELVES



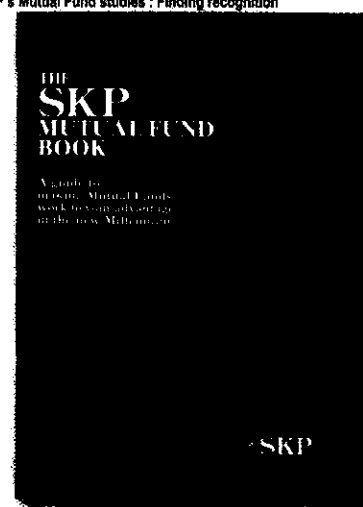
SKP's Mutual Fund studies : Finding recognition

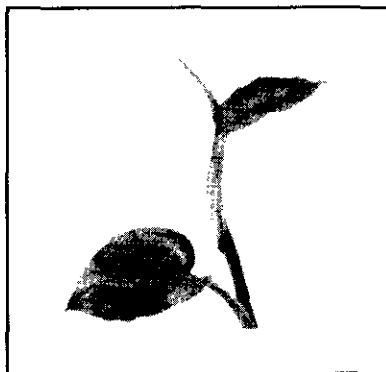


SKP Securities largest MF distributor in east

SKP Securities Ltd has emerged as the largest distributor of open-ended mutual fund schemes in eastern India in the breaking fraternity. The fastest growing private sector mutual fund in the country, Prudential ICICI Mutual Fund has acknowledged SKP Securities as one of its four "star distributors" in India. SKP Securities is also a star performer for several other mutual funds such as Templeton, Birla and National Pension, among others.

The Economic Times : 24.9.1999





The Money Plant
 - literally and
 metaphorically a
 symbolic proxy for
 the

Capital Markets.

Climbs upwards.

Grows Spectacularly

fast. But needs

individual care and

immaculate

environment

conditions to

develop. And with

deep rooted

support, aims to

reach for the sky.

BUSINESS ACTIVITIES

- Secondary Market Broking
 - Member : National Stock Exchange
 - Member : Calcutta Stock Exchange
 - Trading Facility : The Stock Exchange, Mumbai
- Badla Finance
- Investment Counselling
- Mutual Funds
- Initial Public Offerings
- Merchant Banker (Category-I)
- Corporate Finance

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NOTICE

Notice is hereby given that the Tenth Annual General Meeting of the Members of SKP Securities Limited will be held on Thursday, the 28th of September, 2000 at Merchant's Chamber of Commerce, 15 B, Hemanta Basu Sarani, Calcutta 700 001 at 4 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and the Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To approve the declaration and payment of interim dividend as final dividend.
3. To appoint a Director in place of Shri R.L. Kapur, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint the Auditors of the Company and to fix their remuneration.

Special Business:

To consider and if thought fit, to pass with or without modification(s), the following Resolutions :

5. As an Ordinary Resolution

"RESOLVED THAT Sri Arvind Agarwalla, an Additional Director of the Company who holds office upto the date of this Annual General Meeting of the Company, be and hereby appointed as the Director of the Company, liable to retire by rotation."

6. As an Ordinary Resolution

"RESOLVED THAT the vacancy caused by the retirement of Shri Suresh G Vaidya, Director who does not seek for re-election, be not filled up."

7. 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 and are hereby amended and/or altered by inserting the following Heading and Article as Article 13 A after Article 13:

DEMATERIALISATION OF SECURITIES

Definitions 13A (1) For the purpose of this Article :

"**Beneficial Owner**" means a person or persons whose name is recorded as such with a Depository ;

"**SEBI**" means Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992;

"**Depository**" means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as a depository under the SEBI Act, 1992.

"**Depositories Act**" means the Depositories Act, 1996 or any statutory modification reenactment thereof;

"**Registered Owner**" means a Depository whose name is entered as such in the records of the company;

"**Security**" means such security as may be specified by the SEBI from time to time.

Dematerialisation/Rematerialisation of Securities

- (2) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise/rematerialise its securities and to offer securities in the dematerialised form pursuant to the Depositories Act.

Option for Investors

- (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 the security, and on receipt of the 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

- (4) All securities held by a Depository shall be dematerialised and shall be in fungible form. No certificate shall be issued for the securities held by the Depository. Nothing contained in sections 153, 153A, 153B, 187B, 187C and 372 of the Companies Act, 1956 shall apply to a depository in respect of the Securities held by it on behalf of the beneficial owners.

Transfer of Securities

- (5) Nothing contained in Section 108 of the Companies Act, 1956 or these Articles shall apply to a transfer of securities effected by a transferor and transferee, both of whom are entered as beneficial owners in the records of a depository.

NOTICE (Contd.)**Allotment of Securities dealt with in a Depository**

- (6) Notwithstanding any thing contained in the Act or these Articles, where the securities are dealt with in or by a Depository, the Company shall intimate the details of allotment of relevant securities to the Depository immediately on allotment of such securities.

Distinctive Nos of Securities held in a Depository

- (7) Nothing contained in the Act of these Articles regarding the necessity of having distinctive number for Securities issued by the Company shall apply to Securities held with a depository.

Register and Index of Beneficial Owners

- (8) The Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be the Register and Index of members and other security holders for the purposes of these Articles.

Rights of Depositories and Beneficial Owners

- (9) (a) Notwithstanding anything to the contrary contained in the Companies Act, 1956 or these Articles, a depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.
- (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 the securities held by it.
- (c) Every person holding Securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owners of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of their securities which are held by the Depository.

Service of Documents

- (10) 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 Electronic mode or by delivery of floppies of discs.

8. AS A SPECIAL RESOLUTION

"RESOLVED THAT in accordance with and subject to the provisions of section 309(4) read with section 309(7) of the Companies Act, 1956, the company do hereby authorise the payment to the Directors of the Company (other than the Managing Director and Wholetime Directors, if any) of a commission (to be divided amongst them in such amounts or in such proportion and in such manner as may be determined by the Board of Directors of the Company from time to time and in default of such determination equally) of 1% (one percent) on the net profits of the company, to be computed in the manner prescribed in sub-section (1) of section 198, referred to in sub-section(5) of section 309 of the Companies Act, 1956 in any financial year of the Company for a period of 5 (five) years commencing from 1st April, 2000 and upto 31st March, 2005."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to do such acts, deeds, matters and things as may be considered necessary, proper and expedient in order to give effect to the above resolution."

Registered Office :

308 Shantiniketan
8 Camac Street
Calcutta 700 017

Date : June 25, 2000

By order of the Board

Naresh Pachisia
Managing Director

NOTES:

1. Explanatory Statements pursuant to section 173(2) of the Companies Act, 1956 in respect of items 5, 6, 7, 8 is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
3. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
4. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays and holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
5. The Board of Directors in their meeting held on March 27, 2000 have declared payment of interim dividend @ 10% on 5050000 Equity Shares of the Company for the year 1999-2000. At the Board Meeting held on 25th June, 2000 the Board has decided to treat the interim dividend as final dividend. Accordingly, shareholders would note the payment of interim dividend made on the shares of the Company. (Refer item No.2 of the Notice)
6. The Company has already notified closure of Register of Members and Transfer Books from Tuesday, 16th May, 2000 to 22nd May, 2000 (both days inclusive) for payment of interim dividend on equity share. The Company has already despatched dividend warrants to the respective shareholders.
7. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.

NOTICE (Contd.)

8. Shareholders are requested to bring their copy of Annual Report to the meeting.
9. The Register of Members and Transfer Books will remain close from 16th September, 2000 to 28th September, 2000 (both days inclusive) for the purpose of Annual General Meeting of the Company.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956.)

Item No.5

Shri Arvind Agarwalla was appointed as an Additional Director of the Company with effect from 12th August, 1999. He is a renowned expert in the field of Information Technology and is the promoter of Vedika Software, the creators of FACT financial accounting package and Allindia.com Ltd, a leading internet solutions provider and owners of Batchmates.com, India's largest community site. He vacates his seat at this Annual General Meeting of the Company u/s 260 of the Companies Act, 1960 read with the Articles of Association of the Company. A notice u/s 257 of the Companies Act, 1956 has been received from a member signifying his intention to appoint Shri Arvind Agarwalla as a Director of the Company. Shri Arvind Agarwalla has filed his consent with the Company to act as a Director of the Company, if elected at this Annual General Meeting.

The Board recommend his election as a member of the Board for the benefit of the Company, hence recommend this resolution for your approval.

None of the Directors, except Shri Arvind Agarwalla, are interested in this resolution.

Item No.6

Shri Suresh G Vaidya has expressed his desire not to seek re-election due to his inability to attend meetings of the Board and devote time to the affairs of the company because of his increasing commitments in professional activities. The Board of Directors, while acceding to Shri Vaidya's request have proposed that the vacancy on the Board so caused be not filled up as of now. The Board have placed on record their sincere appreciation of the valuable services rendered by Shri Vaidya during his tenure as a member of the Board.

Item No. 7

Consequent upon the setting up of the Depository System and the introduction of the Depository Act, 1996 there have been significant amendments in the provisions of the Companies Act, 1956 relating to issue, holding and transfer of securities in dematerialised form. The equity shares of your company can be dematerialised under the Depository System operated by the National Securities Depository Limited/ Central Depository Services (I) Limited. The Depository System of holding securities in an electronic form is a far safer and more convenient method for holding and trading in securities of a Company. It is therefore proposed to suitably amend the Articles as set out in the Resolution in order to bring the provisions of the Articles of Association in consonance with the provisions of the Companies Act, 1956 and to reflect the provisions introduced by the Depository Act, 1996 and to spell out the rights of the beneficial owner of the securities in such a system.

The above Resolution is set out as Special Resolution for approval by the members in terms of Section 31 of the Companies Act, 1956 and thus the Board recommend the Resolution.

None of the Directors are concerned or interested in this Special Resolution.

Item No 8.

The Board of Directors in their meeting held on 25th June, 2000 decided to remunerate the Non-Wholetime Directors by way of payment in the form of commission @1% (one percent) on the net profits of the Company to Non-Wholetimes Directors of the Company which is to be divided among them in such amounts and the such proportion as may be determined by the Board of Directors from time to time and in default of such determination equally; subject to the approval of the shareholders in the Annual General Meeting of the the Company and subject to the Articles of Association of the Company. The Board recommend the same as the Non-Wholetime Directors have always provided active guidance for the overall growth, development & prosperity of the Company. They have always put forward incredible efforts by sharing their valuable expertise and hard earned experience in their relevant fields, for the progress as well as for the development of the Company. Hence the Board considered it imperative and a wise step to remunerate the Directors by way of commission @1% (one percent) of the profit, subject to the approval of the shareholders in the Annual General Meeting and Articles of Association of the company.

Shri M G Damani, Shri G L Sultania, Shri R L Kapur, Shri J A Kher, Shri Ramnarayan Tavargeri and Shri Arvind Agarwalla, being the Non-Wholetime Directors are interested in this Resolution.

Registered Office :

308 Shantiniketan
8 Camac Street
Calcutta 700 017

Dated : June 25, 2000

By order of the Board

Naresh Pachisia
Managing Director