



**SVC
SUPERCHEM
LIMITED**

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**ANNUAL
REPORT
1998 - 99**



SVC SUPERCHEM LIMITED

BOARD OF DIRECTORS

Mr. Suresh V. Chaturvedi, Promoter Director

Mr. E. C. P. Prabhakar, I.A.S. (Retd.), Chairman

Mr. P. Murari, I.A.S. (Retd.)

Mr. Alwyn Antony W.M. Pinto, Technology Consultant

Mr. G.S. Dahotre, Ex. CMD, Bank of India

Mr. Jaffar Imam

Mr. A. K. Ahuja, Nominee of IFCI

Mr. Nirmalendu Biswas, Nominee of UTI

Mr. N. L. Ajwalia, Nominee of BOI

Mr. K.K. Narula, Nominee of SBI

Cmde. Vijay Chaturvedi (Retd.), Wholetime Director

COMPANY SECRETARY

Mr. S. P. Imartey

AUDITORS

M/s. B.M. Chaturvedi & Co., Chartered Accountants, Mumbai.

BANKERS

Bank of India

State Bank of India

Central Bank of India

The Jammu & Kashmir Bank Ltd.

IndusInd Bank Limited

Dena Bank

State Bank of Travancore

State Bank of Bikaner & Jaipur

Canara Bank

REGISTERED OFFICE

**Shubham Centre I, 3rd Floor, Near Holy Family Church,
491, Cardinal Gracias Road, Andheri (East), Mumbai - 400 099.**

DELHI OFFICE

C - 91, East of Kailash, New Delhi - 110 065.

PLANT

Chhata-Barsana Road, Chhata, Dist. Mathura (U.P.)

NOTICE

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of SVC Superchem Limited will be held on Monday, 20th December, 1999 at 11.00 a.m. at the Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400 021, to transact the following business.

ORDINARY BUSINESS :-

1. To receive, consider and adopt the audited Statement of Accounts for the 18 months period ended 30th September, 1999 and the Balance Sheet as at that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri E.C.P. Prabhakar, I.A.S. (Retd.), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri P. Murari, I.A.S. (Retd.), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :-

5. To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution** :

"RESOLVED THAT in accordance with the provisions of Section 81 and all other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or re-enactment thereof, for the time being in force, and enabling provisions in the Memorandum and Articles of Association of the Company and subject to the SEBI guidelines for disclosure & Investor Protection, approval of the concerned authorities, if any, and to the extent necessary and such other approvals, permissions and sanctions, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as the "Board") and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board, the consent of the Company be and is hereby accorded to the Board to issue Fully paid Equity

Shares of the face value of Rs. 10/- each / Zero percent Optional / Fully Convertible Debentures of the face value of Rs. 100 /- each of an aggregate amount not exceeding Rs. 35 Crore (hereinafter referred to as "Securities") as the Board at its sole discretion may at any time or times hereafter decide to the Promoters, their relatives, business associates etc. Group Companies, other entities / authorities and to such other persons, through private placement, on a preferential basis, conversion of loans or otherwise and for general corporate purposes including capital expenditure, working capital requirements, strategic investments as the Board may deem fit in one or more tranches, at such price or prices, with or without premium with or without security or in such manner as the Board or Committee thereof may in its absolute discretion think fit, in consultation with the financial institutions and such other persons and on such terms and conditions including the number of Securities to be issued, face value, the number of Equity Shares to be allotted on conversion / extinguishment of debts period of conversion, and related or incidental matters.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board / Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and utilisation of the proceeds of issue of the Securities and further to do all 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."

By Order of the Board of Directors

S. P. IMARTEY
Company Secretary

Registered Office :

Shubham Centre I, 3rd Floor,
Near Holy Family Church,
491, Cardinal Gracias Road,
Andheri - (East),
Mumbai - 400 099.

Dated : 13th November, 1999.

**NOTES :**

1. The Explanatory statement pursuant to Section 173 of the Companies Act, 1956, setting out the material facts in respect of the business under Item No. 5 is annexed hereto.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 6th December, 1999 to Monday, 20th December, 1999 (both days inclusive).
3. 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.
4. Proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
5. 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 Sundays between 11.00 a.m. and 3.00 p.m. upto the date of the Annual General Meeting.
6. Members / Proxies should bring the Attendance Slip duly filled in for attending / the meeting.
7. Members are requested to notify to the Company any change in their addresses specifying full address in block letters with pin code of the post office and their Folio No.
8. Non-Resident members are requested to submit their mandate, if not already submitted.
9. 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.

ANNEXURE TO THE NOTICE

Explanatory Statement (as required under Section 173 of the Companies Act, 1956)

The following Explanatory Statement sets out all material facts relating to Item No. 5 mentioned in the accompanying Notice dated 13th November, 1999.

Item No. 5

For completion of the project it was desired that some finance has to be provided by the Promoters/ Director. It was also a condition imposed by the financial institutions to release further finance to the Company. At present Promoters / Director have given their contribution amounting to Rs. 30 Crore approximately. It is proposed that the Promoters / Directors be issued Equity Shares / Zero percent Optional / Fully Convertible Debentures, if option is exercised they will be converted into Equity Shares of the Company at the price to be fixed in terms of the SEBI guidelines. The Shareholders are requested to approve the proposal by passing Special Resolution mentioned under Item No. 5.

Shri Suresh V. Chaturvedi, is interested in the resolution being the Promoter Director.

No other Directors, directly or indirectly are interested in this resolution.

By Order of the Board of Directors

S.P. IMARTEY
Company Secretary

Registered Office :
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Near Holy Family Church,
491, Cardinal Gracias Road,
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Mumbai - 400 099.

Dated : 13th November, 1999.