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#### **Board of Directors**

Shri Ram Sharan Sanghi Shri Ravi Sanghi Shri Anand Prakash Sanghi Shri Sudhir Sanghi Shri Gireesh Sanghi Shri K.A. Harnahalli Shri P.J.V. Sarma Shri Sadashiv Sawrikar

Shri T.M. Jagan Mehan

Managing Director
Director
Director
Director
IDBI Nominee
ICICI Nominee
Director
Director

Chairman

### **Company Secretary**

Mr. V. Sesha Sayee

#### **Auditors**

M/s. Ankit and Company Chartered Accountants Hyderabad.

#### **Bankers**

Bank of Baroda
Bank of Rajasthan
Dena Bank
Punjab National Bank
State Bank of Hyderabad
State Bank of India
State Bank of Saurastra
State Bank of Travascore
The Lakshmi Vilas Bank Limited
United Western Bank Limited
UTI Bank Limited

### Regd. Office & Works

Sanghi Nagar P.O. Hayatnagar Mandal, Ranga Reddy District, Andhra Pradesh.

### **Corporate Office**

4-3-352, Bank Street, Hyderabad - 500 095.

### Sanghi Cements Division

Sanghipuram, Village Motiber, Tal. Abdasa, Kutch District - 370 655. Gujarat.



#### Notice

Notice is hereby given that the Eleventh Annual General Meeting of the members of the Company will be held on Monday, the 30th day of March, 1998 at 10.00 A.M. at the Registered Office of the Company at Sanghinagar P.O., Hayatnagar Mandal, R.R.District, Andhra Pradesh - 501 511 to transact the following business:

#### **Ordinary Business:**

- To receive, consider and adopt the Directors' Report, Audited Profit and Loss Account for the year ended 30th September, 1997 and the Balance Sheet as on that date together with the Auditor's Report thereon.
- 2. To appoint a Director in place of Shri Sudhir Sanghi, who retires by rotation and being eligible, offers himself for reappointment.
- 3. To appoint a Director in place of Shri Sadashiv Sawrikar, who retires by rotation and being eligible, offers himself for reappointment.
- 4. To appoint auditors and fix their remuneration.

#### **Special Business:**

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 Section 81(1-A) 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 the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval of Banks, Financial Institutions (FIs), Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities, if any, and to the extent necessary 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 offer equity shares and/or fully convertible debentures (FCDs) and/or Non Convertible Debentures (NCDs) and/or Partly Convertible Debentures (PCDs). Rieference Shares (PSs) all or any of the aforesaid with or without detachable or non detachable warrants, and/or any other financial instruments' (hereinatter for brevity's sake referred to as Securities) upto an aggregate amount novexceeding Rs. 1000 drores (Pupees one thousand crores only) as the Board at its sole discretion may at any time or times hereafter decide to the Members: Employees, Banks. Financial Institutions. Mutual Funds. Promoters, Non Resident Indians, Overseas Corporate Bodies (OCBs). Foreign Institutional Investors (FIIs). Companies and other entities/authorities and to such other persons/institutions, whether they are members of the Company or not, whether through Rublic Issue' Rights Issue/ Private Placement/ Exchange of Securities/ Preferential Allotment/ Conversion of Loans or otherwise and for general corporate purposes including capital expenditure, working capital requirements, strategic investments etc., as the Board may deem fit and/or by any one or more or a combination of the above modes/methods or otherwise and in one or more tranches with or without voting rights in general meetings/ class meetings of the Company as may be permitted under the prevailing laws at such premium or dremiums, as the Board or Committee thereof may in its absolute discretion think fit, in consultation with the Lead Managers, Underwriters, Advisors and such other persons, and on such terms and conditions including the number of securities to be issued, rate of interest, redemption period, manner of redemption, the number of equity shares to be allotted on conversion or redemption or extinguishment of debts, period of conversion, the ratio of exchange of shares and/or warrants and fixing of record date or book closure and other related or incidental matters.

RESOLVED FURTHER THAT the consent of the Company be and is hereby also accorded in terms of Section 293(1)(a) and all other applicable provisions if any, of the Companies Act, 1956, to the Board of Directors to mortgage and/or charge in addition to the mortgages or charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, all or any of the movable and/or immovable properties of the Company, both present and future, and/or the whole or any part of the upper terms of the Company together with the power to takeover the management of the business and concern of the Company in certain events of default in favour of the Agents and Trustoes or Trustees or Lenders for securing the securities (if they comprise Fully or Partly Secured Convertible Debentures and or Secured Non Convertible Debentures with or without detachable or non detachable warrants or secured premium notes, floating rate notes/bonds or other secured debt instruments), together with interest, further



interest thereon, compound interest in case of default, accumulated interest, remuneration of the trustees, premium (if any) on redemption, all other costs, charges and expenses payable by the Company in terms of the Trust Deed/other documents to be finalised and executed between the Company and the agents and trustee(s) or lenders and containing such specific terms and conditions and covenants in respect of enforcement of securities as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Agents and Trustee(s) or Lenders.

RESOLVED FURTHER THAT such of these securities to be issued, as are not subscribed may be disposed off by the Board/Committee thereof to such persons and in such manner and on such terms as the Board/Committee in its absolute discretion placing them with Banks/ Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors or such other persons or otherwise as the Board or Committee thereof may in its absolute discretion deem fit.

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, things and deeds 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 the issue of the Securities and further to do all such acts, deeds, matters and things and to finalise and execute all documents and writings as may be necessary, desirable or expedient as it may deem fit.

- 6. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:
  - "RESOLVED THAT pursuant to the provisions of Section 81(1-A) and other applicable provisions of the Companies Act, 1956 and subject to all necessary approvals, consents, permissions and/or sanctions of the Government of India, Reserve Bank of India and all other appropriate authorities, Banks/Financial Institutions or Bodies, and subject to such conditions as may be prescribed by them in granting any such approval, consent, permission or sanction, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee referred to hereinbelow), and any duly authorised Committee thereof for the time being exercising the powers conferred on the Board by this Resolution, be and is hereby authorised on behalf of the Company to issue and allot. Equity Shares and/or Securities convertible into Equity Shares at the option of the Company and/or holders of the Securities and/or Securities linked to Equity Shares, any Instruments or Securities representing either Equity Shares or Convertible Securities (hereinafter collectively referred to as "Securities") subscribed in foreign currency(ies) by

foreign investors (whether Institutions and/or incorporated bodies and/or individuals or otherwise, and whether or not such investors are Members of the Company), for an amount not exceeding US\$350 million (inclusive of such premium as may be determined), such issue and allotment to be made at such time or times, in such tranche or tranches, at such price or prices at a discount or premium to market price or prices and in such manner as the Board may, in its absolute discretion think fit, in consultation with the Lead Managers and/or Underwriters and/or other Advisors, and otherwise on such terms and conditions as may be decided and deemed appropriate by the Board."

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have all or any terms in accordance with international practice including but not limited to terms and conditions in relation to payment of interest, additional interest, premia on redemption, prepayment and any other debt service payment whatsoever, including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such arrangements with any Lead Managers, Managers, Underwriters, Guaranters, Depositories, Custodians and all such Agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like, and also to seek the listing of such Securities in one or more International/National Stock Exchanges.

RESOLVED FURTHER THAT the Company and/or an Agency or body authorised by the Company may issue Depository Receipts representing the underlying Equity Shares issued by the Company or such other Securities in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices and regulations, and under the forms and practices prevalent in the international markets.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity \$hares as may be required to be issued and allotted upon conversion of any securities or as may be necessary in accordance with the terms of the offering, all such shares ranking pari passu with the existing Equity Shares of the Company in all respects, excepting the right as to dividend as may be provided under the terms of the issue and in the offering document.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of Equity Shares or Sedurities, as aforesaid, the Board be and is



hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation the entering into of underwriting, marketing, depository and custodian arrangements and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit."

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

"RESOLVED THAT pursuant to Section 81(1-A) and other applicable provisions, if any, of the Companies Act, 1956 and in accordance with the provisions of Articles of Association of the Company and subject to necessary approvals, permissions and/or sanctions of Securities and Exchange Board of India (SEBI), Banks or Financial Institutions and any other appropriate authorities, if and to the extent necessary, and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, permissions, and/or sanctions and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board "which term shall be deemed to include any committee of the Board for the time being exercising the power conferred on the Board) the consent of the Company be and is hereby accorded to the Board to issue, offer and allot to promoter group (which term shall mean and include the Company's present promoters/friends/ relatives/ associates/ Companies managed/ controlled by them or in which they are Directors) Equity shares/any Securities convertible into Equity Shares/ Securities linked to Equity shares/ Non Convertible Debentures, Bonds with warrants attached with a right to convert into Equity Shares/Warrants (free of cost) with an entitlement to equity shares (hereinafter referred to as " Securities ") for (or which, upon conversion of all securities so issued or allotted to give rise to the issue of) an aggregate face value of Equity Shares of Rs.10/- upto 40% of the expanded paid up capital of the Company. Issue of Equity Shares or conversion into Equity Shares to take place at a price to be decided by the Board of Directors who may consider the price which may be recommended and/or prescribed by SEBI or by Government of India (GOI) or by any other authority and in consultation with Financial Institutions, if required, and which may be considered fair and reasonable by the Board of Directors and subject to such terms and conditions including security, rate of interest etc., as may be decided and deemed appropriate by the Board at the time of such issue or allotment considering the prevailing market conditions and other relevant factors.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or

desirable and to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit."

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 81(1-A)and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals, permissions and sanctions from Reserve Bank of India, Banks or Financial Institutions or other authorities as may be considered necessary and subject to the guidelines issued/as may be issued from time to time by the Securities and Exchange Board of India or other concerned authorities and subject to such conditions, modifications as may be prescribed or suggested while granting such approvals, permissions and sanctions by such authorities referred above, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to issue and offer 6,00,00,000 Equity Shares or more of Rs.10/- each, at a premium that may be decided by the Board of Directors but not less than that amount of premium arrived at as per the guidelines of Securities and Exchange Board of India or other Authority(ies) from time to time, for cash to the Foreign Institutional Investors registered with Securities and Exchange Board of India/other Institutional Investors in India or Abroad/ Mutual Funds in India or Abroad/Banks in India or Abroad/Non-Resident Indians/ Overseas Body Corporate(s)/Body Corporates in India on preferential basis or such other basis as may be decided by the Board and subject to such limitations as already specified or to be specified by Securities and Exchange Board of India or any other authorities concerned to the matter from time to time.

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted as above shall rank part passu in all respects with the then existing Equity Shares of the Company, save and except the Dividend which, if declared, will be paid pro-rata from the respective date(s) of allotment.

RESOLVED FURTHER THAT application shall be made by the Company to list Equity Shares proposed to be allotted as above on Stock Exchanges at Hyderabad, Mumbai, Delhi, Calcutta, Chennai, Cochin, NSE and Ahmedabad.

RESOLVED FURTHER THAT the Board be and is hereby authorised in their discretion to make the said issue on such terms and conditions as they may deem appropriate and to accept such other conditions and modifications in terms of the issue as may be permitted by SEBI/other authorities while according their sanction or consent to the proposed Equity Issue and take consequential action thereon including authority to revise/adjust the value of the quantum of issue in

such manner as may be considered appropriate by the Directors, in the best interest of the Company, in the event of such variations being considered expedient as a result of any modifications effected by SEBI or other authorities or prevailing market conditions or otherwise.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide the terms and conditions of the above issue(s) including face value, premium, ratio of Rights Entitlement, dealing with fractional entitlement, manner of calls and do all acts, deeds and things as may be necessary for the purpose of making the said issue and for the purpose of giving effect to this Resolution including to do all such acts, deeds and things as the Board may in their absolute discretion consider necessary or desirable for making the said issue as aforesaid and to settle any question or difficulty or doubt that may arise in this regard including power to allot, oversubscribed/ unsubscribed portion, if any, in such manner and to such person(s) as the Board may deem fit and proper in their absolute discretion to be most beneficial to the Company."

- 9. To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:
  - "RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of Company mortgaging and/or charging all or any of the immovable and movable properties of the Company, both present and future, and/or the whole or substantially the whole of the undertaking or undertakings of the Company, together with powers to take over the management of the business and concern of the Company in certain in events of default to or in favour of:
  - (a) Commercial Bank(s) and/or Financial Institution(s) to secure the Term Loans granted/to be granted by them to the Company, under one or more sanctions; and/or,
  - (b) Trustees to be appointed by the Company for the Debenture holders or Bond holders or holders of other similar instruments to secure the Debentures or Bonds or other similar instruments to be issued by the Company in one or more tranches and privately placed with the Financial Institutions, Banks, Mutual Funds or any other entity or individuals or bodies corporate;

for amounts which in aggregate will not exceed Rs.5,000 crores (Rupees five thousand crores only) together with interest thereon, compound interest and/or additional interest, liquidated damages, premium on redemption, remuneration