



EIGHTH ANNUAL REPORT
2000-2001

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A To Z Multicolour Offset Printing & Packaging

NAGPUR ★ HINGNA ★ MONDHA

BOARD OF DIRECTORS

Suresh Kumar Sharma	Chairman
Raghav K. Sharma	Managing Director
Deepak S. Dhote	Jt. Managing Director
Sadanand B. Hajare	
Unmesh G. Dhote	

COMPANY SECRETARY

S. S. Sharma

AUDITORS

M/s. L. B. Hajare & Co.
Chartered Accountants
Nagpur-440 012.

BANKER

The United Western Bank Ltd.
Sitabuldi Branch, Nagpur-440012

SHARE DEPARTMENT

'Shakti House', Wardha Road,
Nagpur-440 012

REGISTERED OFFICE

'Shakti House' Wardha Road,
Nagpur-440 012
Tel : 525518, 523153
Fax No. : (0712) 538972

WORKS

U-116, MIDC, Hingna, Nagpur.
Kh. No. 49. Tah. Hingna Vill.
Mondha Kanoli Bara Road, Nagpur.



NOTICE TO MEMBERS

Notice is hereby given that the Eighth Annual General Meeting of the members of the Company will be held at U-116, M.I.D.C. Industrial Area, Nagpur-440016 (Maharashtra) on Saturday the 23rd March, 2002 at 3.30 P.M. to transact, with or without modification as may be permissible the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at 30th June, 2001 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in the place of Shri S. K. Sharma, who retires from office by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Shri Deepak S. Dhote, who retires from office by rotation and being eligible offers himself for re-appointment.
5. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution :

"RESOLVED THAT M/s.L. B. Hajare & Co.,Chartered Accountants the retiring auditors be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration and reimbursement of expenses as the Board of Directors may fix in that behalf in consultation with the said Auditors, in connection with the Company's Audit."

As Special Business :

6. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 94 of the Companies Act, 1956 and other applicable provisions, if any, the Authorised capital of the Company be increased from Rs.8,00,000,00/- to Rs.11,00,000,00/- divided into 80,00,000 equity shares of Rs.10/- each and 3,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each by the creation of 3,00,000 Non-Cumulative Redeemable Preference Shares of Rs.100/- each".

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

"RESOLVED THAT the Articles of Association of the Company be altered by substituting the existing Article 2 by the following, namely:

At the date of adoption of this Article the share capital of the Company is Rs.11,00,000,00 divided into 80,000,00 equity shares of Rs.10/- each and 3,00,000 non-cumulative redeemable preference shares of Rs.100/- each".

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

"RESOLVED THAT in accordance with the enabling provisions of the Memorandum and Articles of Association of the company and subject to the approvals, sanctions, consents and / or permissions



of the Government of India, Reserve Bank of India, Securities and Exchange Board of India, and of such other appropriate authorities, Institutions or Bodies as the case may be, and subject also to such terms, conditions and modifications as may be prescribed or imposed while granting such approvals, sanctions, 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 which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the company be and is hereby accorded to the Board to issue, offer and allot from time to time in one or more tranches and in consultation with the Lead Managers and /or Underwriters and /or other Advisors, Preference Shares, Bonds, Debentures, Equity Shares and/or securities convertible into Equity Shares at the option of the company or to the holders thereof and / or securities linked to the Equity Shares and / or Preference Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares and/or bonds or securities to such investors/Indian Financial Institutions/ companies/individuals/other persons or investors, whether or not they are members of the company, and/or by anyone or more or a combination of the above modes/methods or otherwise by offering the Securities through prospectus and / or offering letter or circular and /or on private placement basis as may be deemed appropriate by the Board, such offer, issue and allotment to be made at such time or times at such price or prices, at par or discount or premium on market price or prices and in such manner and on such terms and conditions as the Board may think fit, for an aggregate amount not exceeding Rs.3,00,000,00/- with power to the Board to settle details as to the form and terms of issue of the Securities, and all other terms, conditions and matters connected therewith or difficulties arising therefrom."

9. 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 and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any amendment to or enactment thereof) and also subject to the approval of statutory authorities, if any, as may be required and subject to such alterations and modifications, if any, that may be effected by the above authorities in that behalf and which the Board of Directors is hereby authorised to accept, consent of the Company be and is hereby accorded for the re-appointment of Mr. Deepak S. Dhote, Joint Managing Director for a further period of 5 years w.e.f. 1st January 2001, upon the terms and conditions as to remuneration and otherwise as set out in the Explanatory Statement attached to this notice and that the Board of Directors be and are hereby authorised to alter and vary such terms and conditions in accordance with the laws in force from time to time as may be agreed to by the Board of Directors and Mr. Deepak S. Dhote.

RESOLVED FURTHER THAT where in any financial year during the currency of the term of office, the Company has no profits or its profits are inadequate it may pay to Mr. Deepak S. Dhote remuneration by way of salary and perquisites as specified above except the commission.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to take all such actions and give all such directions, or do all such acts, deeds, matters and things as may be necessary in this regard and further to execute all such deeds, documents and writings as may be necessary in this regard.

10. To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution.



"RESOLVED THAT subject to the approval of the Company at a General Meeting and statutory authorities, if any as may be required, Clause 3 (c) (ii) of the agreement dated 22.01.2000 between the Company and Mr. Raghav K. Sharma, the Managing Director of the Company, which requires reimbursement of medical expenses incurred for self and family subject to ceiling of one month's salary in a year or three months salary over a period of three years to be made, be and is hereby amended retrospectively. The amended Clause will read as reimbursement of medical expenses incurred for self and family subject to a ceiling of Rs. Eight Lakhs in a year.

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

"RESOLVED THAT in conformity with the provisions of Articles of Association of the Company and pursuant to the provisions of Section 309 (4) of the Companies Act, 1956, authority be and is hereby accorded to the payment of commission to the Directors of the company (other than a managing/whole time Director) as determined by the Board subject to ceiling of 1 % of the net profits of the company in each financial year (to be calculated in accordance with the provisions of Section 349 and 350 of the Companies Act) over a period of five years from the ensuing financial year 30th June, 2002 upto and including the financial year of the company ending as on 30th June, 2006, to be divided between such Directors in such manner as the Board of Directors may from time to time determine."

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

" RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 and the provisions of other statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the Articles of Association of the Company be and are hereby modified and altered to the extent and in the manner as hereinafter stated:

- I) Insert the following Article as Article 6A alongwith marginal note after Article 6:

6A Purchase of own Shares or Securities

Subject to and in accordance with the applicable provisions of the Act, the company shall have power to purchase its fully paid Shares or Securities, which purchase shall not be deemed to be reduction of share capital contemplated by Section 100 of the Act.

- II) Insert the following Article as Article 57A alongwith marginal note after Article 57:

57 A Nomination

- (1) Every holder of share(s) in and / or debenture(s) of the Company, so entitled under the Act and Rules framed there under may at any time, nominate in the manner prescribed under the Act, a person to whom his share(s) in and / or debenture (s) of the Company shall vest in the event of his death.
- (2) Where the share(s) in and / or debenture(s) of the Company are held by more than one person jointly, the joint holders so entitled under the Act and the rules framed thereunder, may together nominate in the manner prescribed under the Act, a person to whom all the rights in the share(s) and / or debenture(s) of the Company, as the case may be, shall vest in the event of death of all the joint-holders.

- (3) Notwithstanding anything contained in any other law for the time being in force or in these Articles or in any disposition, whether testamentary or otherwise, in respect of such share(s) in and / or debenture(s) of the Company where a nomination made in the manner prescribed under the Act, purports to confer on any person the right to vest the share(s) in and / or debenture(s) of the Company, the nominee shall on the death of the shareholder and / or debenture holder concerned or on the death of the joint holders, as the case may be, become entitled to all the rights in relation to such share(s) and / or debenture(s) to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under the Act.
- (4) Where the nominee is a minor, the holder of the share(s) in and / or debenture(s) of the Company can make a nomination in the manner prescribed under the Act, to appoint any person to become entitled to the share(s) in and / or debenture(s) of the Company in the event of his death during the minority.
- III. Insert the following Article as Article 57AA alongwith marginal note after Article 57A:

57 AA Transmission in the case of Nomination

- (1) Notwithstanding anything contained in these Articles, any person who becomes a nominee by virtue of the provisions of Article 57A upon the production of such evidence as may be required by the Board and subject as hereinafter provided, elect either (a) to be registered himself as holder of the share(s) and / or debenture(s), as the case may be, as the deceased shareholder and / or debenture holder, as the case may be, could have made.
- (2) If the person being a nominee, so becoming entitled, elects himself to be registered as holder of the share(s) and / or debenture(s) as the case may be, he shall deliver or send to the Company, a notice in writing duly signed by him stating that he so elects and such notice shall be accompanied with the death certificate(s) of the deceased shareholder and / or debenture holder, as the case may be.
- (3) All the limitations, restrictions and provisions, of these Articles, relating to the right to transfer and the registration of transfers of share(s) and / or debenture(s) shall be applicable to any such notice or transfer as aforesaid as if the death of shareholder / debenture holder has not occurred and the notice or transfer were signed by that shareholder and / or debenture holder, as the case may be.
- (4) A person, being a nominee, becoming entitled to the share(s) and / or debenture(s) by reason of the death of the holder shall, subject to the voting rights conferred by these Articles and of Section 206 of the Act, be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share(s) and / or debenture(s), except that he shall not, before being registered as member in respect of his share(s) or debenture(s), be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share(s) and / or debenture(s) and if the notice is not complied with, within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share(s) and / or debenture(s), until the requirements of the notice have been complied with.



IV. Insert the following Article 57B alongwith marginal note after Article 57AA:

57 B DEMATERIALISATION OF SECURITIES

(i) For the purpose of this Article :

Definitions

'Beneficial Owner' means a person or persons whose name is recorded as such with a depository.

'SEBI' means the Securities & Exchange Board of India.

'Depositories Act' means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force.

'Bye-Laws' means bye-laws made by a Depository under Section 26 of the Depositories Act.

'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 Securities & Exchange Board of India Act, 1992.

'Security' means such security as may be specified by SEBI from time to time.

'Record' includes the records maintained in the form of books or stored in computer or in such other form as may be determined by regulations made by SEBI in relation to the Depositories Act.

'Regulations' means the regulations made by SEBI.

Dematerialisation of Securities

(ii) Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialise its existing securities, dematerialise its securities held in the Depositories and / or offer its fresh securities in a dematerialised form pursuant to the Depositories Act and the rules framed thereunder, if any.

Option of Investors

(iii) Every person subscribing to or holding securities of 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 Depositories 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 in security with a depository, the Company shall intimate such depositories 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

(iv) All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Section 153, 153A, 153B, 187B, 187C and 372A of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owners.

**Rights of Depositories and Beneficial Owners**

- (v) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes 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 Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held by a Depository.

Beneficial Owner deemed as Absolute Owner

- (vi) Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognise any benami trust or equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has express or implied notice thereof, but the Board shall be at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

Cancellation of certificates upon surrender by a person

- (vii) Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.

Service of documents

- (viii) 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 or discs.

Transfer of Securities

- (ix) Nothing contained in Section 108 of the Act, 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.

Provisions of Articles to apply to shares held in Depository

- (x) Except as specifically provided in these Articles, the provisions relating to joint holders of shares,

calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depository Act.

Allotment of Securities dealt with in a Depository

- (xi) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

Distinctive numbers of Securities held in a Depository

- (xii) The shares in the Capital shall be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form.

Register and index of Beneficial Owners

- (xiii) The Register and Index of Beneficial owners maintained by a Depository under Section 11 of the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security holders for the purposes of the Act.

- (xiv) No Stamp duty would be payable on shares and securities held in dematerialised form in any medium as may be permitted by law including any form of electronic medium.

By order of the Board
For Shakti Press Limited

S. S. SHARMA
COMPANY SECRETARY

Registered Office:

'Shakti House'
Wardha Road,
Nagpur-440012
(Maharashtra)

Dated: 29.10.2001

**NOTES :**

1. The relevant explanatory statement pursuant to Section 173 of the Companies Act, 1956 in respect of items 6 to 12 of the notice set out above 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 OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday the 20th March, 2002 to Saturday the 23rd March, 2002 both days inclusive.
4. Dividend on Equity Shares, upon its declaration at this meeting will be paid to those shareholders whose names appear on the Register of Members as on 23rd March, 2002. To prevent fraudulent encashment of dividend warrants, members are requested to provide their Bank Account details (if not provided earlier) to the Company for printing of the same on their dividend warrants.
5. Members are advised that dividends for the financial year ended 31st March, 1996 onwards which remains unpaid/unclaimed over a period of 7 years have to be transferred by the Company to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 205A & 205C of the Companies Act, 1956. Shareholders who have not claimed the dividend for this period are requested to lodge their claim with the Company, as under the amended provisions of Section 205B of the Act, no claim shall lie for the unclaimed dividends from IEPF by the Members.
6. All requests received from Members for change of address will be entertained only when shareholders' signatures on the letter intimating change of address tally with the specimen signatures recorded with the Company. While notifying change in address please ensure that the address is complete and the pin code number is clearly mentioned. Incorrect /incomplete address may lead to non-delivery of documents /communications sent to you from the Company.
7. Members are requested to quote Folio Numbers in all correspondence. Members holding shares in identical order of names in more than one folio are requested to write to Company to consolidate their holding in one folio.
8. Shareholders intending to require information about accounts to be explained at the meeting are required to furnish the queries to the Company at least 10 (Ten) days in advance of the Annual General Meeting.
9. The Companies (Amendment) Act, 1999 has introduced provisions for nomination by the holders of shares, debentures and fixed deposits. The members may accordingly make nomination, if they so desire, in the prescribed form which can be had from the Share Department at the Registered Office of the Company.
10. Pursuant to the directions of the SEBI the shares of the company are to be compulsorily traded in demat mode w.e.f. 2 January, 2002. Members may therefore, convert their equity holdings of the company into demat mode by opening the demat accounts with Depository Participants who are acting as agents to the Depositories viz., NSDL & CDSL. The company has been allotted the ISIN No. INE 794C01016. However, members may continue to hold the shares of the company in physical form at their option but for trading the same on the Stock Exchanges conversion into demat mode is compulsory.