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SHIKHAR
CONSULTANTS
LIMITED

SEVENTH ANNUAL REPORT
1999 - 2000

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SHIKHAR CONSULTANTS LIMITED

BOARD OF DIRECTORS	:	SHRI. BABULAL AGRAWAL, CHAIRMAN SHRI. BHARAT DEORA SHRI. RAM RATAN SARAF
AUDITORS	:	M/s. LADDHA ASSOCIATES Chartered Accountants B-314, Yashwant Shopping Arcade, Carter Road No.7, 3rd Floor, Borivali (E), Mumbai - 400 066.
BANKERS	:	THE MARATHA MANDIR CO-OP BANK LTD.
REGISTERED OFFICE	:	A/41, Nandjyot Industrial Estate, Near safed Pool, Andheri Kurla Road, Andheri (E), Mumbai - 400 072.
SHARE TRANSFER OFFICE	:	A/41, Nandjyot Industrial Estate, Near safed Pool, Andheri Kurla Road, Andheri (E), Mumbai - 400 072.

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON MONDAY THE 11TH SEPTEMBER 2000, AT THE REGISTERED OFFICE AT A/41, NANDJYOT INDUSTRIAL ESTATE, ANDHERI (E), MUMBAI - 72, AT 2.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS :-

ORDINARY BUSINESS :-

1. To receive, consider and adopt the Balance Sheet as at 31st March 2000 and the Profit and Loss Account for the year ended on 31st March 2000 and the Reports of the Director's and Auditor's thereon;
2. To appoint a Director in place of Shri BHARAT DEORA who retires by rotation and being eligible, offer himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

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

   "Resolved that pursuant to the provisions of Section 17 and all other applicable provisions of the Companies Act, 1956 or any amendment or substitution thereof, consent of the Company be and is hereby given for alteration of Clause III C of the Memorandum of Association of the Company by incorporating the following new Sub Clause No. 39 immediately after the existing Sub Clause No. 38 and numbered as 39;

39. (a) To carry on the business of consultants of software systems data bank, data processing, communication, information system.

    (b) To design and develop business applications software involving local area networks, multi tasking operating systems, graphical user interface relations, data base management system, objects orient data base management system, and interactive multimedia system.

    (c) To design and develop software related to computer aided design, computer aided drafting, and computer aided manufacturing consisting of schematics capture, net list transaction, simulation, hardware description languages such as HIDL, designing, kits, placement and routing test vector translation and tool integration and to designing and develop business applications software involving local area networks, wide area networks, multi tasking generating systems and to impart training in all the above areas.

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

   "Resolved that pursuant to the provisions, of Section 149 (2A) and all other applicable provisions, if any, of the Companies Act, 1956, approval be and is hereby accorded to the Company for commencing and undertaking the business as emunerated in the newly introduced sub clause no. 39 of clause III C of the Other Objects Clause of the Memorandum of Association of the company as substituted upon the said sub clause becoming effective".

NOTES :

1. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act 1956 in respect of the items 4 & 5 set out above is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies and vote instead of himself and a proxy need not be a member.
3. Proxy Form and Attendance Slip are enclosed. Proxies, in order to be valid, must reach the Registered office of the Company not later than Fourty eight hours before the commencement of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 9th September 2000 to 11th September 2000 both days inclusive.
5. Members are requested to notify immediately any change in their address to the Company at the following address :

SHIKHAR CONSULTANTS LIMITED
Share Transfer Division, A-41, Nandjyot Industrial Estate,
Andheri-Kurla Road, Andheri (E), MUMBAI - 400 059.

Place : Mumbai

Dated : 29th June 2000

By order of the Board

BABULAL AGRAWAL
CHAIRMAN.

Registered Office
A-41, Nandjyot Industrial Estate,
Andheri-Kurla Road, Andheri (E),
MUMBAI - 400 059.

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ANNEXURE TO THE NOTICE :

EXPLANATORY STATEMENT UNDER SECTION 173 (2) OF THE COMPANIES ACT 1956.

The following explanatory statement sets out all the material facts relating to the special business listed in the *Notice dt. 29 th. June 2000, convening the seventh Annual General Meeting.*

Item No. 4

The company presently carries on the business of dealing in stock market, and financing, bill discounting, other financial services. Now the Board of Directors of the Company thinking over proposals for expanding the Company's activities. After taking into account the financial resources of the Company and other relevant factors, the Board considers it possible and desirable to diversify the Company's activities by undertaking the business of consultants of software systems, etc. The Company is taking your permission in this Meeting to undertake the proposed business under sub clause 39 of clause III C of it's Memorandum of Association. The Board is satisfied that the proposed business can be combined conveniently and advantageously with the existing business of the Company under the existing circumstances.

The Board recommend the resolution. None of Director is in any way concerned or interested in the Resolution.

Item No. 5

According to section 149 (2A) of the Companies Act 1956, no company can commence any new business which is not germane to the business it was carrying on, unless the company has approved the commencement of such new business by a special resolution passed in that behalf at a general meeting. As the commencement of the proposed business in terms of the sub clause 39 of clause III C of the Memorandum of Association of the Company may be considered to be the commencement of a new business within the meaning of section 149 (2A) of the Act, it is necessary to obtain the approval of the members by a special resolution to such commencement of a new business pursuant to the said section.

The Company's Memorandum of Association is open for inspection at the Company's Registered Office during usual business hours on any working day.

The Board recommends the resolution. None of the Director is in any way concerned or interested in the Resolution.

Place : Mumbai
Dated : 29th June 2000

By order of the Board

BABULAL AGRAWAL
CHAIRMAN.

Registered Office
A-41, Nandjyot Industrial Estate,
Andheri-Kurla Road, Andheri (E),
MUMBAI - 400 059.

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