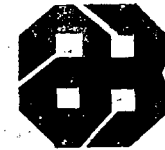


MD	✓		BKC	✓
CS	NA		DPV	
RO	✓		DIV	
RA	✓		AC	
ACM	✓	✓	SHI	
YE	✓	✓		



## SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD

The Totally Indian Television Software Company  
Annual Report 1996-97

*The Trendsetters*

**BANDINI  
PARAVVEER  
HELLO INSPECTOR  
COMMANDER  
SHRIMAN SHRIMATI  
TEN DH CHUP MEN DH CHUP  
SILSILA  
MARSHALL  
ALL THE BEST  
KABHI KHAR KABHI UDAR  
KHAMOSHI  
PANTHER  
WAT KI RAFTAR**

*The Tradition of Excellence Continues*

**Celebrating 50 Years of Independence**





**"RESOLVED THAT** the Authorised Share capital of the company be and is hereby increased from Rs.5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lacs Only) Equity Shares of Rs.10/- (Rupees Ten) each to Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten only) each by creation of 50,00,000 Equity Shares of Rs.10/- each and clause 5 of the Memorandum of Association and Article 47 of the Articles of Association of the Company be altered accordingly."

To consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution :

**"RESOLVED THAT** clause V of the Memorandum of Association of the Company be deleted and substituted by the following :

The Authorised Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each.

To consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution :

**"RESOLVED THAT** the Articles of association of the company be and are hereby altered by deleting the existing Article 47 and substituting in its place the following as new Article:

The Authorised Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each. The Company has the power from time to time to increase or reduce its share capital. Any of its said shares and new shares hereafter to be created may from time to time be divided into share of several classes in such manner as may be provided hereinafter and the Company may allow and so that the shares of each class may have or confer such preferred or other special right and privilege may be issued under such restrictions and conditions whether in regard to dividend, voting, return of capital or otherwise as shall have been assigned thereto by or under provisions of Articles of Association but so that the special right or privileges belonging to holder of any shares issued with preferred or other right shall not be varied or abrogated or affected except with such sanction as is provided for hereinafter.

9. To consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution :

**"RESOLVED THAT,** in accordance with the provision of Section 81(1-A) and other applicable provisions, if any, of the Act, the Articles of Association of the Company, the guidelines and clarifications issued from time to time by the Securities and Exchange Board of India (SEBI) and subject to such consents, approvals, sanctions or permissions as may be necessary from any authority, and subject further to such terms, conditions, stipulations, alterations or modifications as may be specified by any such authority and accepted by the Board of Directors at their discretion, approval of the members be and is hereby given to the Board to issue and allot for cash, on preferential basis 10,00,000 equity shares of Rs.10/- each at a premium of not more than Rs.10/- per share or as per the SEBI guidelines whichever is higher, to the core promoters of the Company in such lots and on such payments terms as may be decided by the Board from time to time.

**RESOLVED FURTHER THAT** the equity shares to be issued as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects except that the dividend, if any, paid during the year on the said shares shall be on the pro-rata basis from the date of allotment and proportionate to the amount paid-up per share.





**NOTICE** is hereby given that the Third Annual General Meeting of the shareholders of SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED will be held on Monday, 29th September, 1997 at 10.30 a.m at Bombay West Suburban Branch of Indian Medical Association, BWSB-IMA Bldg, J.R.Mhatre Marg, Juhu, Mumbai - 400 049 to transact the following business:

### **ORDINARY BUSINESS :**

1. To consider and adopt the Audited Balance Sheet as at 31st March, 1997 and Profit and Loss Account for the year ended on that date and the report of the Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Arun Khakhar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Jeetendra Kapoor, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration from the conclusion this Annual General Meeting until the conclusion of the next Annual General Meeting.

### **SPECIAL BUSINESS**

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

**RESOLVED THAT** pursuant to the provision of section 198, 309 and 310 read with schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the increase in the remuneration of Mr. Gautam Adhikari, Managing Director of the Company, by way of salary from Rs.10,000/- (Rupees Ten Thousand Only) per month to Rs. 20,000/- (Rupees Twenty Thousand Only) per month for the period from 1st April 1996 to 19th December, 1999, other terms and conditions remaining unchanged.

7. 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 198, 309 and 310 read with schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the increase in the remuneration of Mr. Markand Adhikari Jt. Managing Director of the Company, by way of salary from Rs.10,000/- (Rupees Ten Thousand Only) per month to Rs.20,000/- (Rupees Twenty Thousand only) per month for the period from 1st April, 1996 to 19th December, 1999, other terms and conditions remaining unchanged.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.



**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may necessary and expedient in connection with the proposed preferential issue of equity shares.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to add, delete, alter, modify and vary any terms and conditions of the proposed preferential issue of equity shares as they may deem fit in the best interest of the Company.

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

**RESOLVED THAT**, pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors herein after referred to as "THE Board" of the Company to mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company, in such form and in such manner and with such ranking and on such terms as THE Board in their absolute discretion may determine, in any manner whatsoever any and/or all movable and immovable properties of the Company, wheresoever situated, present or future, and the whole of the undertaking of the Company together with the power to take over the management of the business and the whole of the undertaking of the Company with power to take over the management of the business and concern of the Company in certain events in favour of Financial/Investments Institutions/Banks/Mutual Funds/Corporates/Public and such other persons at such time or times and at such price or prices as may be decided by the Board in consultation with Bankers/Lead Managers/ Guarantors/Arrangers/Debtenture Trustees/Agents and all such intermediaries as may be involved in such offering to secure Term Loans in Indian Rupees or otherwise and/or Redeemable Non private placement such that the aggregate nominal value should not exceed Rs.4 crores together with interest, further interest thereof, compound interest in case of default, accumulated interest in case of default, accumulated interest, remuneration for the Agents and/or Trustee(s), at such premium or discount if any, on redemption and all other cost, charges and expenses payable by the Company in terms of the Agreement(s) and/or Trust deed(s) to be finalised and executed between the Company and the Bank(s) and/or the Agent(s) and/or Trustee(s) 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 and the Bank(s) and/or Agent(s) and/or the Trustee(s).

**RESOLVED FURTHER** that the Board of Directors of the Company be and they are hereby authorised to finalise the Agreement(s)/Document(s), creating the aforesaid mortgage/charge and to do such acts, deeds, matters and things that may be necessary, desirable or expedient for giving effect to this Resolution.

#### **NOTES :**

1. The Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the business under Item Nos. 6 to 10 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/herself and the proxy need not be a member. Proxies in order to be effective must be received at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
3. The Dividend when declared will be paid on or after 29th September, 1997 to those members whose name appear on the Company's Register of members as on 29th September, 1997.
4. Members are requested to inform the changes, if any, in their registered addresses to the Company's Registrars and Share Transfer Agents M/s. Online Share Management Services Limited, Gala No. 158, Building No. 6, 1st Floor, Mittal Industrial Estate, Andheri - Kurla Road, Andheri (East), Mumbai 400 059.
5. The Register of Members and the Share Transfer Books of the Company will be closed from Monday, 22nd September, 1997 to Monday, 29th September, 1997 (both days inclusive).



6. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and handover the attendance slip at the place of the meeting.
7. Queries on accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting so that the answer may be readily available at the meeting.
8. Members are requested to kindly bring their copies of the Report and Accounts to the meeting.

By Order of the Board of Directors  
for **SRI ADHIKARI BROTHERS**  
**TELEVISION NETWORK LIMITED,**

**GAUTAM ADHIKARI**  
Managing Director





## Explanatory Statement under Section 173 of the Companies Act, 1956

### Item 6 & 7

Mr. Gautam Adhikari, Managing Director of the Company and Mr. Markand Adhikari, Joint Managing Director of the Company have each been paid a salary of Rs.10,000/- per month for the period from 20th December, 1994 to 31st March, 1996. The members are now requested to approve the revised salary of Rs. 20,000/- per month to them for the period from 1st April, 1996 to 19th December, 1997.

Save and except the aforesaid revision, other terms and conditions governing the remuneration of the Managing Director shall remain unaltered.

The particulars set out above may be treated as an abstract of the change in the terms of appointment of the Managing Director and Joint Managing Director, which is required to be given in the terms of Section 302 (2) of the Companies Act, 1956.

The original Agreements and the draft of the Supplemental Agreements to be entered into by the Company with Mr. Gautam Adhikari and Mr. Markand Adhikari in this connection are open for inspection at the registered office of the Company on all working days between 10.00 a.m. and 12.30 p.m. upto the date of the Annual General Meeting.

Mr. Markand Adhikari and Mr. Gautam Adhikari are interested in the above resolutions since they relate to their remuneration.

No other Directors of the Company is concerned or interested in the resolutions.

### Item No. 8 & 9.

The Company has drawn various expansion plans to cope up the ever increasing industry. These plans will require infusion of fresh capital hence, the Board of Directors recommend that these resolutions be passed as this is required for future expansion of the Company. As the Company has expansion programme in hand, the core promoters intend to subscribe on a preferential basis 10,00,000 equity shares of the Company at the premium not exceeding Rs.10/- per share or not below Rs.5/- per share and on such terms and conditions as may be decided by the Board of Directors of the Company in the best interest of the Company. Further, the said preferential offer shall be subject to the guidelines framed in this respect by the Securities and Exchange Board of India (SEBI).

The Board of Directors recommend that these resolutions be passed as this will increase the share capital holding of the core promoters from 39.69 % to 49.74%. The said preferential offer of equity shares would be locked in for a period of five years.

The core promoters of the Company may be deemed to be concerned or interested in the said resolution.

### Item No.10.

The Company proposes to issue Secured Redeemable Non-Convertible Debentures (NCDs) and also to avail of term loan facility in Indian Rupees or otherwise of aggregate face value upto Rs.4 crores for financing long term working capital requirements and/or for setting up new projects. The debentures/ loans will have to be secured by mortgage/charge on the movable and immovable properties of the Company. Hence it is necessary for the members to pass a resolution under Section 293(1)(a) of the Companies Act, 1956 authorising the Board of Directors to create the aforesaid mortgage and/or charge in addition to the existing charges created by the company in favour of Banks/Financial Institutions.

The Board recommends this resolution for your approval.

None of the Directors is concerned or interested in the above resolution.



The Directors recommend the resolution for acceptance by the members. None of the Directors are directly or indirectly concerned in the resolution.

By order of the Board of Directors  
for **SRI ADHIKARI BROTHERS**  
**TELEVISION NETWORK LIMITED**

**GAUTAM ADHIKARI**  
Managing Director

Date : 25th July, 1997.

Place : Mumbai.

Registered office :  
3-4, Sukh Shanti,  
Plot No. 65, Nutan Laxmi Society,,  
8th Road, Juhu Scheme,  
Vile Parle (West),  
Mumbai - 400 049.

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## **SRI ADHIKARI BROTHERS TELEVISION NETWORK LTD.**

### **BOARD OF DIRECTORS:**

Mr. Gautam Adhikari  
Mr. Markand Adhikari  
Mr. Jeetendra Kapoor  
Mr. Arun Khakhar

### **REGISTERED OFFICE:**

3-4, Sukh-Shanti, Plot No. 65,  
Nutan Laxmi Society, 8th Road,  
JVPD Scheme, Vile Parle (W),  
Mumbai - 400 049.

### **BANKERS:**

Central Bank of India.

### **AUDITORS:**

A.R. SODHA & CO.  
Chartered Accountants.

### **REGISTRAR & SHARE TRANSFER AGENTS:**

Online Share Management Services Limited  
Sanjay, Bldg. No.6, Mittal Industrial Estate,  
Gala No. 158, Andheri- Kurla Road,  
Andheri (East), Mumbai - 400 059.

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Accounting Policies & Notes to Accounts.....	12.
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***Members are requested to bring their copy of the Annual Report at the Annual General Meeting.***