

Unno Industries Limited
Annual Report
2000-01

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Unno Industries Limited

**ANNUAL REPORT
2000-2001**

BOARD OF DIRECTORS

Mr. Narendra Kumar Gangwal

Mrs. Chandrikadevi Gangwal

Mr. Pranay Gangwal

AUDITORS

Rakesh Narendra Kumar & Co.,
Chartered Accountants

BANKERS

Bank of Baroda

State Bank of Indore

REGISTERED OFFICE

317, Transport Nagar,

Scheme No. 44,

INDORE. 452 001,

MADHYA PRADESH.

Unno Industries Limited

NOTICE

Notice is hereby given that the 9th Annual General Meeting of the members of Unno Industries Limited will be held at Registered office : 317, Transport Nagar, Scheme No. 44, Indore 452 001, Madhya Pradesh on 28th September, 2001 at 11.00 A.M. to transact the following business :

I. **ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2001 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint M/s. RAKESH NARENDRA KUMAR & Co., Chartered Accountants, Indore as Auditors of the company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting and fix their remuneration.

II. **SPECIAL BUSINESS**

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

"Resolved that Mr. Pranay Gangwal, be and hereby appointed as a Director of the Company, in place of Mr. Pradeep Patni, Managing Directors, who resigns from the office w.e.f. from the ensuing General Meeting."

4. To consider and if thought fit, to pass, with or without modification the following resolution as an ordinary Resolution :

Resolved that Mr Narendra Kumar Gangwal who is retiring director by rotation and offer himself for reappointment and who fulfills the conditions specified in Part I Part II of Schedule XIII of the Companies Act, 1956, be and is hereby appointed as the Managing Director of the company for a period of three years effective from ensuing General Meeting. and that he will be paid remuneration as under :

Salary : Rs.75000/- Per Annuam

Housing : Furnished accommodation, hired by the company shall be provided, if required.

Medical Benefits : Reimbursement of medical expenses incurred by the director and his family.

Leave Travel : Leave Travel Concession for self and concession for family once in a year with the company's rules.

Club Fees : Club Fee subject to maximum 2 clubs, excluding admission and life membership fees

Personal Insurance : Premium not to exceed Rs. 5000/- p.a.

Use of Car : The Company shall provide use of car for company's business. Use of car for private purpose shall be billed by the company.

Telephone : Free Telephone facility at residence, personal long distance calls shall be borne by the director.

Provision for car for company's business and telephone at residence will not be considered as perquisites.

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CHANGE IN SITUATION OF REGISTERED OFFICE OF THE COMPANY :

5. To consider and if thought fit, to pass with or without modifications(s) the following resolution Special Resolution.

RESOLVED THAT subject to the confirmation of the Company Law Board on petition & provision of Section 17(2) and other applicable provision, if any, of the Companies Act, 1956 Clause II of the Memorandum of Association of the company be substituted by the following clause:

Clause II : The Registered office of the company will be situated in the State of Maharashtra.

“RESOLVED FURTHER THAT on aforesaid resolution becoming affective the Registered office of the company be shifted from the state of Madhya Pradesh to Maharashtra or such other places in Maharashtra state as may be determined by the Board of Directors of the company from time to time.”

For and on behalf of the Board

Pradeep Patni

Managing Director

Place : Indore Date : 20. 08. 2001

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and a proxy need not be a member. The proxy form, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Register of Members shall be closed from 24th September, 2001 to 28th September, 01 (Both days inclusive).
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the office of the Company well in advance so that the same are received at least Ten days before the date of the meeting to enable the Management to keep the information readily available at the meeting to the best extent possible.
4. Members are requested to bring at the meeting with them the printed Annual Accounts & Reports being sent to them along with the notice to avoid inconvenience.
5. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificates to the Company.
6. Members are requested to notify immediately any change in their address to the Company with their respective folio numbers and number of shares held details.
7. As per the provisions of the Companies Act., 1956 (As amended), the facility for making nominations is now available to individuals holding shares in the company. Those who desire to avail this facility may send their requests for nomination in prescribed Form 2B duly filled in and signed to the company.

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EXPANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 3

Mr. Pradeep Patni, existing Managing Director of the Company, who resigns from the office and office shall be vacate after the conclusion of the ensuing general meeting. Mr. Pranay Gangwal in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director.

The Board has placed on record its appreciation of the services by Shri Pradeep Patni.

The Directors recommend the Resolution for approval of the members.

All the Directors are concerned or interested to the extent relatives of Mr. Pranay Gangwal.

Item No. 4 :

Mr. Patni is vacating the office of Managing Director. Company is required to look after its business activities by One of Directors. Mr Narendra Kumar Gangwal is a experienced and senior member of the board. Therefore, resolution is proposed to be passed as an special resolution by the members.

The Directors recommend the Resolution for approval of the members.

All the Directors are concerned or interested to the extent relatives of Mr. Narendra Kumar Gangwal.

Item No. 5 :

Clause II of the memorandum of Association of the Company provided that the Registered office of the Company is situated in the State of Madhya Pradesh in the opinion of the Board of Directors at present the financial services market in M.P. is not so encouraging and remunerative thus it is better to centralise all activities in and around Mumbai on of the director of the company has also consented to shift its residence from M.P. to maharashtra After considering all these factors the Board has decided that the Registered office should be shifted.

After obtaining shareholder approval the proposal will be submitted to the Company Law Board for approval Under Section 17(2) of the Companies Act, 1956.

Alteration sought in Clause II of the Memorandum of association of the Company are consequential. None of the Directors are concerned or interested in the above said resolution.

Item No. : 6

Clause III of the Memorandum of Association is regarding main object of the company. Board is planning to enter in IT industry which is a high growth industry. To empower the company to undertake the plan proposed Resolution is recommended to be passed.

Alleration sought in Clause II of the Memorandum of association of the Company are consequential. None of the Directors are concerned or interested in the above said resolution.

For and on behalf of the Board

Pradeep Patni

Managing Director

Place : Indore Date : 20.08.2001

REGISTERED OFFICE

317, Transport Nagar,

Scheme No. 44,

INDORE. 452 001,

MADHYA PRADESH.