

13th
Annual Report
1999-2000

Report  junction.com



**SUNSHINE FACTORS &
EXPORTS LIMITED**

SUNSHINE FACTORS & EXPORTS LIMITED

BOARD OF DIRECTORS

Mr. D.Krishna Kumar Raju	Chairman
Smt.D.Bharathi	Wholetime Director
Sri.D.Sreerama Raju	Director
Smt.D.Annapurna	Director

BANKERS

Manasa Bank Ltd.

AUDITORS

M/s. MOGILI SRIDHAR & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, 1st Floor,
Somajiguda,
Hyderabad - 500 082.

REGISTERED OFFICE

No. : G-4/B, SEIE, Kattedan,
Hyderabad 500 077, R.R. Dist.
Andhra Pradesh

SHARE TRANSFER AGENTS

Aarthi Consultants Pvt Ltd.,
1-2-285, Domalguda,
Hyderabad - 500 029.

SUNSHINE FACTORS & EXPORTS LIMITED

N O T I C E

NOTICE is hereby given that the 13th Annual General Meeting of the Members will be held on Friday, the 9th June, 2000 at 3.00 p.m. at the Registered Office of the Company No.G-4/B, SEIE, Kattedan, Hyderabad - 500 077, R.R.Dist., Andhra Pradesh to consider the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in the place of Sri.D.Sreerama Raju who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification the following resolution which will be proposed as a Special Resolution:

"RESOLVED that the pursuant to the provisions of Section 81 and other applicable provisions, if any of the Companies Act, 1956 and subject to all necessary approvals, consents, permissions, and/or sanctions of the Government of India (GOI), Reserve Bank of India, (R.B.I.), Securities & Exchange Board of India (SEBI) and all other appropriate authorities, institutions or bodies and subject to such conditions as may be prescribed by them in granting such approval, consent, permission or sanction, the Board of Directors of the company or Committee of the Board duly constituted and authorised (hereinafter referred to as "Board") be and is hereby authorised on behalf of the Company to issue and allot 40,00,000 Equity Shares of Rs.10/- each plus the oversubscription as may be allowed by the Authorities concerned to the Members, the Promoters and or Financial Institutions and or Mutual Funds and or Multilateral Financial Institutions and or Foreign Institutional Investors and Foreign Investors (whether Institutions and or Incorporated Bodies and or individuals or otherwise) Non Resident Indians and or other entities and or to such other persons whether or not such entities or persons are members of the Company, by way of Public Issue or Rights Issue or private placement or preferential offer on firm basis or by any one or more or a combination of the above methods otherwise through prospectus and or letter of offer or otherwise at such subscription or issue price or prices whether below or above the market price or prices with or without premium, on such terms and conditions as may be decided by the Board including the term and terms of issue as to the price and entities/persons to whom such shares may be issued and on the terms and conditions and matters connected therewith, 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 the above shares when issued shall rank pari passu with the existing equity shares of the Company in all respects except that they shall be entitled to prorata dividend from the date of allotment".

"RESOLVED further that the issue of the shares shall be deemed to have been made in India/abroad at the place of issue and shall be governed by the law of the country as applicable and the Board be and is hereby authorised to file such prospectus and other documents as may be required to be filed in India and or foreign country or countries and to seek the listing of such securities in one or more international and or Indian Stock Exchanges".

"FURTHER RESOLVED THAT the Board be and is hereby authorised to engage the services of or appoint solicitors, advocates, legal advisors and investment or merchant bankers, underwriters, guarantors, depositors, custodians and any such other agencies to act as managers, Lead Managers or in any other capacity or to advise or certify any matter relating to company's accounts or otherwise on such terms as to remuneration by way of commission, brokerage, fees or otherwise as the Board may in its absolute discretion deem appropriate".

SUNSHINE FACTORS & EXPORTS LIMITED

"RESOLVED FURTHER THAT for the purposes of giving effect to the above resolution 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 purposes and to settle any question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit".

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

"RESOLVED that pursuant to Section 17 (1) of the Companies Act, 1956 and other applicable provisions of the Act, if any; the Objects Clause IIIC (Other Objects) of the Memorandum of Association of the Company be and is hereby altered by inserting the following sub-clauses 8 and 9 immediately after the existing Sub-clause 7 :

8. To act as an Export house, to design, develop, manufacture computer software and to market and to provide data processing services of all kinds including computer consultancy, systems analysis, programming and computer maintenance in India or abroad. And To undertake and execute any contract involving computerised information systems, feasibility studies, turnkey projects, know how, research and development, training, recruitment, systems development, software and hardware development, market research, surveying and survey data analysis, reorganisation of management, financial management, operations research and real time applications, time sharing business applications, industrial engineering applications, process and process control.
9. To carry on the business of Advertising Agents and for that purpose to purchase and sell advertising time or space on any Radio Station or television centre in India or abroad or any other kind of media including Multi Media currently in vogue or which may be in vogue at any time like cinematograph and including newspapers, Souvenirs, hoardings, neon signs and other display devices of all kinds and descriptions to promote the sale or any other interest of its clients.
6. To consider and if thought fit with or without modification, the following Resolution as Special Resolution: "RESOLVED that subject to the approval of Central Government Under Section 21 of the Companies Act, 1956 the name of the company be changed from **SUNSHINE FACTORS & EXPORTS LIMITED** to **APLOMB MULTI MEDIA LIMITED** and accordingly the name **SUNSHINE FACTORS & EXPORTS LIMITED** wherever it appears in the Memorandum and Articles of Association of the Company be substituted by the name **APLOMB MULTIMEDIA LIMITED**."

BY ORDER OF THE BOARD OF DIRECTORS
SUNSHINE FACTORS & EXPORTS LIMITED

D.KRISHNA KUMAR RAJU
CHAIRMAN

PLACE : HYDERABAD
DATE : 15.05.2000

NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) PROXIES TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
- 3) THE RELATIVE EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS SET OUT ABOVE, AS REQUIRED BY SEC.173(2) OF THE COMPANIES ACT, 1956 IS ANNEXED HERETO.
- 4) THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM 7TH TO 9TH OF JUNE, 2000.

SUNSHINE FACTORS & EXPORTS LIMITED

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT

Item No.4

The Company is planning to issue further equity shares to select group of persons viz. promoters, their relatives, friends, business associates etc., and the company is planning to diversify into other activities, the Company felt that it is very much necessary to raise further capital in order to meet its working capital requirements and capital expenditure.

At present the promoters are holding nearly 27% of the paid up capital. In case the Equity shares are allotted on preferential basis promoters holding would be enhanced proportionately/marginally. Subsequent to allotment of the shares there will not be any change in the composition of Board of Directors nor any change in the control over the company nor any change in the voting rights of the shareholders.

The Issue price will be determined in accordance with the SEBI guidelines.

In order to facilitate issue of further shares it is necessary to obtain approval of the Members in a General Meeting.

The Board recommends the passing of the Special Resolution.

None of the Directors is interested in the Resolution except to the extent to which they would subscribe to the further Equity shares in the proposed preferential issue.

Item No.5

In view of encouraging measures taken by the Central Government to liberalise the Economy and in order to diversify into certain new business ventures, Your Directors have been considering various proposals for diversifying the Company's activities. The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the company to carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously, combined with the present activities of the Company. This will also enlarge the area of operations of the company.

As per the Companies (Amendment) Act, 1996 and as per the Central Government Notification No.GSR 78 (E) dated 15-02-1997 and pursuant Section 17(1) of the Act, the above said proposal requires only the consent of the Members by way of Special Resolution.

The Directors recommend this Resolution for approval of the Share Holders.

None of the Directors of your Company is concerned or interested in this Resolution.

Item No.6

Keeping in view diversification plans of the Company, for sometime past the Directors are giving thought to change the name of the Company as **APLOMB MULTIMEDIA LIMITED** so that company's activities will be truly reflected by its name, therefore need has been felt to change the name of the Company. The Directors trust that this change of name will have the members support and approval.

The Board of Directors will make an application to the Registrar of Companies for name availability under section 20 of the Companies Act, 1956 and subject to the resolution being passed, an application will be made to the Central Government for approval to the change of name under section 21 of the Act.

BY ORDER OF THE BOARD OF DIRECTORS
SUNSHINE FACTORS & EXPORTS LIMITED

D.KRISHNA KUMAR RAJU
CHAIRMAN

PLACE : HYDERABAD

DATE : 15.05.2000
