

# Varun Mercantile Limited

Branch Offices : 505, Dalamal House, 5th Floor, Nariman Point, Mumbai - 400 021.

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF VARUN MERCANTILE LIMITED WILL BE HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 1997 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 506, CHIRANJIV TOWERS, NEHRU PLACE, NEW DELHI- 110 019 TO TRANSACT THE FOLLOWING BUSINESS:

## AGENDA

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1997 and Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
2. To Appoint a Director in place of Shri G. S. Shroff, who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint a Director in place of Shri S. K. Jajodia, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General meeting and fix their remuneration.

### SPECIAL BUSINESS :

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 17 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum of Association of the Company be and is hereby altered and extended by inserting the following sub-clauses as new sub-clauses (51) to (53) of the Clause III-C of the Memorandum of Association of the Company.

MD	<input checked="" type="checkbox"/>	BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>	DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>	DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>	AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

CERTIFIED TRUE COPY  
FOR VARUN MERCANTILE LTD.

*[Signature]*  
Director/Attorney



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- (51) To lend or advance any shares, stocks, debentures, debenture-stocks, bonds, and other securities belonging to the Company, either with or without collateral security, to such persons, firms, associations, trusts, corporation and/or companies and upon such terms and conditions, as the Company may think fit, subject to the provisions of the Companies Act, 1956 and/or any other applicable laws in force at the relevant time and/or Guidelines or Directions, if any, issued by any competent authorities.
  - (52) To borrow any shares, stocks, debentures, debenture-stocks, bonds and other securities, whether with or without any collateral security, from such persons, firms, associations, trusts, corporation and/or companies and upon such terms and conditions, as the Company may think fit, subject to the provisions of the Companies Act, 1956 and/or any other applicable laws in force at the relevant time and/or Guidelines or Directions, if any, issued by any competent authorities.
  - (53) To invite and receive, or without invitation receive, any gifts of immovable or movable property and offering or voluntary donations or bequests and legacies either from the shareholder or from any person for all or any of the objects of the Company with or without any special conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company."
6. To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**

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"RESOLVED THAT pursuant to Section 149(2A) and all other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to the Board of Directors for commencing and undertaking all or any of the businesses specified in the newly introduced sub-clauses (51) to (53) to Clause III-C of the Memorandum of Association of the Company, as and when deemed fit, by the Board of Directors.

By order of the Board of Directors.

  
( K. VARADARAJAN )  
DIRECTOR

PLACE : NEW DELHI  
DATED : 01-09-1997

- NOTES : a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b) The Register of Members and Transfer Books of the Company will be closed from Thursday, 25th September, 1997 to Tuesday, 30th September, 1997 (both days inclusive).
- c) Members /Proxies should bring the Attendance Slip duly filled in for attending the meeting.

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Explanatory Statement pursuant to Section 173 of the Companies Act, 1956

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## Item No. 5

In order to diversify into certain new business ventures, your Directors have been always considering various proposals. Amendments proposed by ways of additions to the Objects Clause in the Memorandum of Association, as set out in the resolution under this item, are to facilitate diversification, to enter into new businesses and to enable the Company to enlarge the area of operation.

Your Directors are of the view that it will be beneficial for the Company and the Shareholders that the Company should diversify its activities.

Your Directors are also of the view that the proposed additional objects may conveniently and advantageously be combined with the existing business of the Company. Accordingly, the Directors propose to amend Clause III-C of the Memorandum of Association of the Company as set out in Item No. 5 of this notice. To enable the Company to take these new lines of activities in the due course, as and when considered proper by the Board of Directors, alterations in the Objects Clause of Memorandum of Association are necessary.

As per the provisions of Section 17 of the Companies Act, 1956, the Objects Clause of the Company can be amended only by a special resolution passed by the shareholders and accordingly, the Directors of the Company recommend the resolution set out at Item No. 5 for consideration and acceptance of the Members.

None of the Directors of the Company is, in any way, concerned or interested in passing the above resolution. A print of the Memorandum of Association of the Company is available for inspection by the members on any working day during the business hours at the Registered Office of the Company upto the date of the Meeting.

## ITEM NO. 6

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As per the provisions Section 149(2A) of the Companies Act, 1956, approval of the shareholders in the General Meeting is required for commencement of any business set out in the Other Objects under Clause III-C of the Memorandum of Association.

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As a matter of expediency, approval of the shareholders is sought to enable the Directors, at such time or times as they may consider appropriate and in the interest of the Company, to commence and undertake all or any of the business specified in the in the newly introduced sub-clauses (51) to (53) of the Objects Clause III-C of the Memorandum of Association of the Company.

The Directors of the Company recommend the resolution set out at Item No. 6 for consideration and acceptance of the Members.

None of the Directors is in, any way, concerned or interested in passing the above resolution.

By order of the Board of Directors.

( K. VARADARAJAN )  
DIRECTOR

PLACE : NEW DELHI  
DATED : 01-09-1997