


# VICTORY PROJECTS LIMITED

11<sup>th</sup>  
Annual Report  
2001 – 2002

Report  Junction.com

**VICTORY PROJECTS LIMITED**

**BOARD OF DIRECTORS**

SRI. V.C. GANTI	CHAIRMAN
SRI. P. MARUTI RAM	DIRECTOR
DR. KONDALA RAO SARIPALLI	DIRECTOR
SRI. K. SRIRAM	DIRECTOR
SRI. RAMACHANDRA MURTHY	DIRECTOR
SMT. P.V. LAKSHMI	DIRECTOR

REGISTERED OFFICE      6-3-626, ANAND NAGAR  
HYDERABAD – 500 004

BANKERS      ANDHRA BANK  
STATE BANK OF HYDERABAD.  
PUNJAB & SIND BANK.

AUDITORS      MR. V. SYAM SUNDER  
CHARTERED ACCOUNTANT  
PLOT NO. 88  
KRISHNA ENCLAVE  
INDIRA NAGAR  
TIRUMAL GIRI - 600 0015

REGISTRAR      SINDHU CORPORATE SERVICES PVT. LTD.  
18A, NEW NO. 492  
EAST MARREDPALLY  
SECUNDERABAD - 500 026

**VICTORY PROJECTS LIMITED,**  
Regd. Off:Parameshwara Apartments  
6-3-626,Anand Nagar  
Hyderabad – 500 004.

**NOTICE**

NOTICE is hereby given that the Eleventh Annual General Meeting of the Members of VICTORY PROJECTS LIMITED, will be held on Saturday, the 19<sup>th</sup> day of October, 2002 at 9.30A.M. at the Registered Office of the Company at 6-3-626, Parameshwara Apartments, Anand Nagar, Khairtabad, Hyderabad – 500 004, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive , consider and adopt the Audited Balance Sheet as on 30<sup>th</sup> June, 2002 Profit & Loss Account for the period ended on 30<sup>th</sup> June, 2002 alongwith Auditors' Report and Directors' Report thereon.
2. To appoint a Director in the place of Shri Ramachandra Murthy, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint V.Syam Sunder, Chartered Accountants, Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

**SPECIAL BUSINESS:**

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

" RESOLVED THAT Mrs. Vijaya Lakshmi Praturi, who was appointed as an Additional Director under Article 63 of the Articles of Association of the Company and who hold office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation".

5. **To consider and if thought fit, to pass, with or without modification(s) the following resolution as an ordinary Resolution :**

"RESOLVED THAT pursuant to the provisions of the Section 198,269,309 and other enabling provisions of the Companies Act, 1956, and Schedule XIII of the Companies Act, 1956, Appointment of Shri Maruti Ram Praturi as Managing Director of the Company for a period of 5 years, with effect from 12<sup>th</sup> October , 2001 presently without any remuneration."

"RESOLVED FURTHER that Shri Ram Praturi, shall be entitled for reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

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

"RESOLVED THAT pursuant to the provisions of the Section 31 of the Companies Act, 1956 amendments, enactments and modification to be brought out to the provisions of the Companies Act, 1956 and other applicable statutes, Articles of Association of the Company be and is hereby altered by inserting the new Article No.6A after the existing Article No.6 with the heading in the following manner :

**BUY BACK OF SHARES :**

6A. 1) Notwithstanding anything contained in the Act, but subject to the provisions of sub-section (2) of Section 77A and 77B, including any statutory modification(s) or re-enactment thereof for the time being in force, the Company may purchase its own shares, or other specified securities (hereinafter referred to as "buy back") out of :-

- i) its free reserves; or
- ii) the securities premium account; or
- iii) the proceeds of any shares or other specified securities.

Provided that no buy back of any kind of shares or other specified securities shall be made out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities.

2) The Company shall not purchase its own shares or other specified securities under sub-clause (i) of this Article unless :-

- a) a special resolution has been passed in General Meeting of the Company authorising the buy back;
- b) the buy back is less than twenty five percent of the total paid-up capital and free reserves of the Company.

Provided that the buy back of equity shares in any financial year shall not exceed twenty five percent, of its total paid-up capital in the financial year.

Provided that nothing contained in this clause shall apply in any case where-

- a) the buy back is or less than ten percent of the total paid-up equity capital and free

reserves of the Company and

- b) such buy back has been authorised by the Board by means of a resolution passed at its meeting.

Provided further that no offer of buy back shall be made within a period of three hundred and sixty five days reckoned from the date of the preceding offer of buy back, if any.

- c) the ratio of the debt owed by the company is not more than twice the capital and its free reserves after such buy back or at such ratio as may be fixed by the Central Government from time to time in this regard;

Explanation : For the purpose of this Article, the expression "debt" includes all amounts of unsecured and secured debts.

- d) all the shares or other specified securities for buy back shall be fully paid- up;
- e) the buy back of shares or other specified securities shall be made in accordance with the guidelines issued by SEBI in this behalf.

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

" RESOLVED THAT pursuant to the provisions of Section 31 of the Companies Act, 1956 amendments, enactments and modification to be brought out to the provisions of the Companies Act, 1956 and other applicable statutes, Articles of Association of the Company be and is hereby altered by inserting the new Article No.34A and 34B after the existing Article No.34 with the heading in the following manner :

#### NOMINATION

- 34A. 1) Every holder of Shares of the Company may, at any time, nominate, in the prescribed manner, a person to whom his/her shares of the Company shall vest in the event of his/her death.
- 2) Where the shares in the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares of the Company shall vest in the event of death of all the joint holders.
- 3) Where a nomination is made in the prescribed manner to confer on any person the right to vest the shares of the Company, the nominee shall, on the death of the shareholder of the Company or, as the case may be, on the death of the joint holders become entitled to all the rights in the Shares of the Company, all the joint holders, in relation to such shares of the Company to the exclusion of all other person, unless the nomination is varied or cancelled in the prescribed manner.
- 4) Where the nominee is a minor, it shall be lawful for the holder of the shares, to make the

nomination to appoint in the prescribed manner any person to become entitled to shares of the company, in the event of his/her death, during the minority.

- 5) A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided elect, either :
  - a) to register himself/herself as holder of the share.
  - b) to make such transfer of the share as the deceased shareholder could have made.
- 6) If the nominee elects to be registered as holder of the share himself/herself, he/she shall deliver or send to the Company a notice in writing signed by him/her stating that he/she so elects and such notice shall be accompanied with the death certificate of the deceased shareholder.
- 7) A nominee shall be entitled to the same dividends and other advantages to which he/she would be entitled, if he/she were the registered holder of the share. Provided that he/she shall not, before being registered as a member, be entitled to exercise any right conferred by membership in relation to meetings of the Company.

Provided further that the Board may, at any time, give notice requiring the nominee to elect either to be registered himself/herself or to transfer the share and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

#### DEMATERIALISATION OF SECURITIES

##### 34B. 1) Definition

For the purpose of this Article :-

"Beneficial Owner" means a person whose name is recorded in the Register maintained by a Depository under the Depositories Act, 1996.

"SEBI" means the Securities and Exchange Board of India.

"Depository" means a company formed and registered under the Act and which has been granted a certificate of registration by SEBI under the provisions of the Securities and Exchange Board of India Act, 1992.

"Security" means such security as may be specified by SEBI from time to time.

- 2) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the provision of the Depositories Act, 1996 or otherwise.

- 3) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities held in the Depositories and/or offer its fresh securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.
- 4) All securities held by a depository shall be dematerialised and be in fungible form. To such securities held by a depository on behalf of a beneficial owner, nothing contained in Section 153, and 187C of the Act shall apply.
- 5)
  - (a) Notwithstanding anything to the Contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities on behalf of the beneficial owner.
  - b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have other membership rights in respect of the securities held by it.
  - c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the register maintained by a depository shall be deemed to be a member of the Company. The beneficial owner of securities shall alone be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities held in the depository mode of which he is the beneficial owner.
- 6) Notwithstanding anything contained in the act or these Articles to the contrary, where securities are held in a depository mode, the records of the beneficial owner may be served by a depository on the Company by means of electronic mode or by delivery of floppies or discs.
- 7) Nothing contained in Section 108 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the register maintained by a depository under the Depositories Act, 1996.
- 8) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held in the depository mode.
- 9) The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of members and holders of securities for the purposes of these Articles and the Act.
- 8) **To consider , and if though fit, to pass the following resolution with or without modification(s), as a Special Resolution:**

"RESOLVED that pursuant to provisions of Section 17 of the Companies Act, 1956 the main object clause III(A) of the Memorandum of Association of the Company be altered by adding the following new sub-clauses as Sub-clause 6,7and 8 after the existing Sub-clause5 thereof :

**Sub-clause No.6:**

To undertake the designing and developing of software & hardware for computer systems, E-Commerce Solutions, design and maintenance of Web Pages and sites and applications either for its own use or for sale in India or for export outside India and to design and develop such systems and applications for or on behalf of manufacturer , owners and users of computer systems and digital/electronic equipments in India or else where in the world and to set up and run electronic data processing centers and to carry on the business of Internet service provider, Medical Transcription, data processing, software consultancy, system studies, management consultancy, techno-economic feasibility studies of projects, design and development of management information systems and to carry on the business of Multimedia, CD Titles, Development of Television Software, Video Software for Television Channels and Movies, Software for Animations and Entertainment Industry & Embedded systems.

**Sub-clause No.7:**

To carry on the business of providing Computer education, training and to arrange placement either in India or abroad in the field of Computers, management, medical, engineering or any other field and to promote Schools, colleges, Institutions for imparting education in computers and allied activities, Science, Technology and Management and to conduct, sponsor or otherwise participate in training programs, courses, seminar and conferences in respect of any of the objects of the Company and to spread or impart the knowledge of and use of computers and computer programming including the publication of books, journals, bulletins, study/course materials, circulars and newsletters and to provide computer aided design (CAD), Computer aided Manufacturing (CAM) solutions and conversion of hard format material into computer related data formats.

**Sub-clause No.8:**

To carry on the business of manufacturers, buyers, sellers, dealers, importers, exporters and commission agent either for its own use or for sale in India or for export outside India, computer systems, computer peripherals and accessories, micro fiche, computer consumable like floppy disks/diskettes, hard disks, ribbons, continuous and non continuous stationery etc., and such other products or things which may be considered either as an integral part of a computer system or as an optional attachment or supplement thereto and to undertake the business as agents, stockists, distributors, franchise holders or otherwise for trading or dealing in computer systems, peripherals, accessories , parts and computer consumables like floppy disks, hard disks , continuous and non-continuous stationery, ribbons and other allied products and things and standard software packages.

By Order of the Board  
For VICTORY PROJECTS LIMITED,

Date: 11.09.2002  
Place: Hyderabad

(K.SRIRAM)  
Director

For VICTORY PROJECTS LIMITED