

VIJAY GROWTH FINANCIAL SERVICES LIMITED

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**12th
ANNUAL REPORT 1998- 99**

12th Annual Report 1998-99

Annual General Meeting
on Thursday, 30th September, 1999
at Jubilee Hills International Centre,
Road No. 14, Jubilee Hills,
Hyderabad - 500 033.

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Shareholders are advised that the Company has discontinued the practice of distribution of gifts to the shareholders at the Annual General Meeting.

VILAY GROWTH FINANCIAL SERVICES LIMITED



BOARD OF DIRECTORS

D.B. Reddy	Managing Director
Pradeep V. Bhide	(Nominee of APIDC)
Sarath Naru	
M.S. Ramakrishna	
V. Kutumba Rao	

**GENERAL MANAGER (FINANCE) &
COMPANY SECRETARY**

K. Rajamohan Setty

REGISTERED OFFICE

302, Classic Court,
Erramanzil Colony,
Somajiguda,
HYDERABAD-500 082.

BANKERS

HDFC Bank Limited
Lakdi Ka Pool, Hyderabad.
ICICI Banking Corporation Limited
Khairatabad, Hyderabad

AUDITORS

M/s. A.M. Reddy & Co.
Chartered Accountants,
"My Home Plaza"
Masab Tank,
HYDERABAD- 500 028.

VIJAY GROWTH FINANCIAL SERVICES LIMITED**NOTICE**

Notice is hereby given that the **Twelfth Annual General Meeting** of the Members of the Company will be held on Thursday the 30th September, 1999 at 11.00 a.m. at Jubilee Hills International Centre, Road # 14, Jubilee Hills, Hyderabad - 500 033, to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1999 and Profit and Loss Account for the year ended as on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Sri M.S. Ramakrishna who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor who shall hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:
To incorporate the following objects clauses in addition to the existing main objects clauses of the Company:
 - a. To carry on the business of developing, supporting and maintaining computer software, providing technical consultancy services, acquiring and marketing technical information, knowhow, process, engineering, manufacturing and operating data, plans, layouts and prints in all areas related to information systems, multimedia, computers, DSP systems and integrated chip tools and design for any person or company in India or abroad.
 - b. To carry on the business of computers, system analysts, programmers, software expert, software designers, system developers, service engineers, internet, intranet services, contractors, sales representatives, selling agents, merchants, consultants, advisors, hire purchase agents, of all kinds in any form, services, erection, commissioning, servicing and maintenance of computer hardware, software and its peripherals, consultants and advisors for system development and any other business which may seem to the company capable of being conveniently carried on its connection with any of the above business and in particular to act as agents managers,

VIJAY GROWTH FINANCIAL SERVICES LIMITED

- trustees system exports and advisors for companies, corporations body corporates, individuals, firms, associations or any other person either in India or abroad.
- c. To carry on the business of producing, designing, research & development, assembling, using, buying, selling, repairing, servicing, renovating, installing, hiring out or letting on Hire, leasing and dealing in computer hardware, software, peripherals, stationery, consumables, and accessories, products, components, articles of all types, sizes and kinds within India or abroad.
- d. To establish and run data processing centers, computer hardware and software centers, multimedia centers and to offer consultancy, data processing and other services and jobs that are normally offered by data processing centers, computer centers, multi-media centers to industrial business and other types of customers and to impart training on electronic data processing, computer hardware and software including multimedia to customers and others. To establish and run data processing centers, computer centers, multimedia centers, to impart education and training on computer hardware and software to students and other professionals in India or abroad.
- e. To acquire from any person or company in India or abroad technical information, know-how, process, engineering, manufacturing and operating data, plans, layouts, and prints useful for design, erection and operation, hardware manufacturing and software development, manufacturing of peripherals, computer consumables and other related articles in the computer trade.

Registered Office:

302, Classic Court,
Erramanzil Colony,
Somajiguda,

By order of the Board

HYDERABAD-500 082

Dated : 30 / 08 / 1999

K. Rajamohan Setty

G.M. (Fin.) & Co. Secy.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, should be lodged at the Company's Registered Office atleast 48 hours before the Commencement of the Meeting.

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3. The Register of Members and the Share Transfer Books of the Company will remain closed from 28th September, 1999 to 30th September, 1999 (both days inclusive).
4. Members seeking any information with regard to Accounts are requested to write to the Company immediately so as to enable the management to keep the information ready.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

At present your Company's main objects include undertaking of business as financiers and capitalists to finance operations of all kinds, such as Managing, Purchasing, Investment, Hire, Hire- Purchase and to Finance, Lease Operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment and to assist business entities financially etc.

In order to utilise the prevailing opportunities in Information Technology your Company wish to enter into the field to improve the shareholders wealth. Under the circumstances your Directors commend the passing of the Resolution to enable the Company to undertake the activities.

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

Registered Office:

302, Classic Court,
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HYDERABAD-500 082

Dated : 30 / 08 / 1999

K. Rajamohan Setty

G.M. (Fin.) & Co. Secy.