

Cable: VIKSIT

VIKSIT ENGINEERING LIMITED

REGD. OFFICE : KAPADIA CHAMBER, 1st FLOOR, 51, BHARUCH STREET, BOMBAY-400 009

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Company will be held on Wednesday the 29th September, 1999, at the Registered Office of the Company at Kapadia Chamber, 1st Floor, 51, Bharuch Street, Mumbai at 10.30 AM to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company and the Reports of Directors' and Auditors thereon for the year ended 31st March, 1999
2. To appoint a Director in place of Shri Dinesh Gupta who retires by rotation and being eligible, offers himself for reappointment.
3. To re-appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution :

"RESOLVED THAT Shri Mukeshnandan Khandelwal, who was appointed as additional Director of the Company under Section 260 of the Companies Act, 1956 in the meeting of Board of Directors held on 29th April, 1999 and who is office upto the date of this Annual General Meeting at 1st Floor, Kapadia Chamber, 51, Bharuch Street, Mumbai, has been received from a member signifying the stock exchange to propose Shri Mukeshnandan Khandelwal as a candidate for the office of Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Shri Mukeshnandan Khandelwal, Director of the Company shall be liable to retire by rotation pursuant to Section 256 of the Companies Act, 1956.

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

"RESOLVED THAT pursuant to Section 17 and other applicable provisions of the Companies Act, 1956, Para No. 45 of the Object Clause III-C of the Memorandum of Association of the Company be and is hereby shifted to Object Clause III-A of the Memorandum of Association of the Company and the following clause be added as Para No. 3 immediately after the existing main object No. 2 of the Object Clause III-A of the Memorandum of Association of the Company :

For VIKSIT Engineering Ltd.

20, 1st Floor Johari Palace, 51, M.G. Road, INDORE- 452 001 (M.P.) INDIA

Director.

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3. To act as and carry on business of investors by way of acquiring, holding, selling, buying, transferring, subscribing any shares, bonds, Stocks debentures, debenture stocks and other obligations and securities issued, guaranteed by any Government, public body or authority whether in india or elsewhere and to act as underwriters, guaranters, financiers and to lend or deal with money either with or without interest or securities to such individuals, firms, bodies corporate and institution and upon such terms and conditions as the Company may think fit but not amounting to banking business as defined under the Banking Regulations Act, 1949.

RESOLVE FURTHER THAT due to insertion of Para No. 45 as Para No. 3 immediately after Para No. 2 of the Object Clause III-A of the Memorandum of Association of the Company the numbers of existing Para No. 3 to Para No. 44 be altered and the paragraphs be numbered consecutively.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be expedient and desirable for the proposed amendment in the Object Clause of the Memorandum of Association of the Company."

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

" RESOLVED THAT approval of the members of the Company be and is hereby given pursuant to the provision of Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956 to the commencement by the Company of business as provided in the Object Clause IIIA (3) of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to the said resolution."

Registered Office :

51, Bharuch Street,
1st Floor,
Kapadia Chamber,
Mumbai.

By order of the Board

Place : MUMBAI
Dated : 30.07.99

Sd/-
Dinesh Gupta
(Director)

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NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY(IES) NEED NOT BE MEMBER OF THE COMPANY. PROXY MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and share transfer books of the Company shall remain closed from 11.09.99 to 17.09.99 (both days inclusive).
3. Members are requested to :
 - a. Notify any change in their registered address along with pin code and quote their respective ledger folio number on every communication with the Company.
 - b. Write to the Company at least ten days in advance any information on the accounts so as to enable the Company to keep information ready.
4. All documents referred to in accompanying Notice and Explanatory statement are open for inspection at the registered office of the Company during the office hours on all working days except Saturdays and holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
5. Explanatory Statement in respect of Special Business is annexed hereto.

ANNEXURE TO NOTICE

(Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.)

ITEM NO. 4

Article 82(2) of Articles of Association of the Company provides that any person appointed as the additional Director of the Company can hold office only upto the date of its next Annual General Meeting. Since Shri Mukeshnandan Khandelwal was appointed as additional director of the Company on 29th April, 1999 his term of office expires at this Annual General Meeting. He is eligible for appointment and the Company has received a notice in writing proposing his candidature for the office of Director U/S 257 of the Act.

Shri Mukeshnandan Khandelwal, Director of the Company shall be liable to retire by rotation pursuant to Section 256 of the Companies Act, 1956."

The Board recommend the requisite resolution for approval of members.

None of the Directors other than Shri Mukeshnandan Khandelwal is interested in passing the said resolution.

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ITEM NO. 5

Looking to the excellent opportunities in the Capital market your directors are contemplating to enter into the business of investors by way of acquiring, holding, selling, buying, transferring, subscribing shares and securities.

The said business is to be incorporated in the Main Object of the Memorandum of Association of the Company. At present the business of investments is covered by the other object of the Memorandum of Association of the Company. Its shifting from other object to the main object alongwith alterations in the numbering of the present para's is possible only after taking approval of the members of the Company at their meeting.

Your Directors recomend for passing the requisite resolution as special resolution.

None of the Directors is interested in the resolution.

ITEM NO. 6

Pursuant to the provisions of Section 149(2A) of the Companies Act, 1956 a Company cannot commence any of the business as set out in the Object Clause of the Memorandum of Association of the Company unless it is approved by the Company by passing a special resolution in their meeting.

Therefore your Directors recomend resolution for your approval.

None of the Directors is interested in the resolution.

By Order of the Board

Place : MUMBAI
Dated : 30.07.99

Sd/-
Dinesh Gupta
(Director)

AUDITOR'S REPORT

We have audited the attached Balance Sheet of M/S. VIKSIT ENGINEERING LIMITED. as at 31st, March, 1999, and the Profit and Loss account of the Company for the year ended on that date annexed hereto and report that :

As required by the Manufacturing and Other Companies (Auditor's Report) Order 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.

Further to our comments in the Annexure referred to in paragraph 1 above, we state that :

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) In our opinion proper books of accounts as required by law have been kept by the Company as far as appears from our examination of books of the Company.
- c) The Balance Sheet and Profit and Loss account referred to in this report are in agreement with books of accounts.
- d) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report are in compliance with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and are in agreement with the books of account.
- e) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956 and in the manner so required and give a true and fair view :
 - I In the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 1999.
 - II In the case of Profit and Loss account, of the Profit for the year ended on that date.

AS PER OUR REPORT OF EVEN DATE

For **P.R. AGARWAL & GUPTA ASSOCIATES**
CHARTERED ACCOUNTANTS

PLACE
DATED



(PARTNER)

ANNEXURE TO AUDITOR'S REPORT

As required by the Manufacturing and Other Companies (Auditor's Report) Order 1988 issued by the Central Government and on the basis of such checks as were considered appropriate we further state that :-

1. The Company is maintained proper records to show full particulars including quantitative details and situation of fixed assets.
2. None of the Fixed Assets have been revalued during the year.
3. As informed to us the management has conducted physical verification of finished goods, stores spares and raw materials at reasonable interval.
4. In our opinion and according to information an explanation given to us, the procedure of verification of stock followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
5. No material discrepancies have been noticed on Physical verification of stocks as compared to book records.
6. On the basis of our examination of stock records , we are of the opinion that the valuation is taken on cost or market price whichever is less.
7. The company has taken interest free from parties listed in the register maintained U/S 301 of the Companies Act, 1956 and terms and condition of such loans are prima facie not prejudicial to the interest of the Company.
8. There are no loans to the Companies, firms, or other parties listed in the register maintained under section 301 (1C) of the companies Act.
9. the Company has not accepted deposits from the Public.
10. The Company does not have by products or scraps.
11. The Central Government has not prescribed the maintenance of cost records.
12. We are informed that the Company is not covered under the Provident Fund Act, and ESIC Act.

