

**BARASIA HOLDING & TRADING CO. LTD**

Regd. Off: 18 Madon House, 4<sup>th</sup> Floor  
Dr. M.B. Velker Street, Mumbai – 400 002

**17<sup>th</sup> Annual Report**



BARASIA HOLDING & TRADING CO. LTD  
Regd. Off: 18 Madon House, 4<sup>th</sup> Floor  
Dr. M.B. Velker Street, Mumbai - 400 002

### Notice

Notice is hereby given that the seventeenth Annual General Meeting of the Members of the Company will be held on Saturday the 30<sup>th</sup> September, 2000 at the Registered Office of the Company at 18, Madan House, 4<sup>th</sup> floor, Dr M.B.Velker Street, Mumbai-400 002 at 11.00 a.m. to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet at 31<sup>st</sup> March, 2000 and Profit and Loss Account for the financial Year ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint Directors in place those retiring.
3. To consider and pass with or without modification the following resolution:

" Resolved that Mr. T.S. Ajay, Chartered Accountant be and is hereby appointed as Statutory auditor of the company in the place of M/s Sudhir M. Desai & Co. whose term of office comes to an end at the conclusion of this Annual General Meeting, and to hold the office till the conclusion of the next Annual General Meeting of the company at a remuneration to be fixed by the Board of Directors."

(This notice may also be deemed to be the Special Notice under the Companies Act, 1956)

#### SPECIAL BUSINESS:

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

Resolved that pursuant to the provisions of Section 16 & 17 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the consent of such other authorities as may be necessary in this regard, the Memorandum of Association of the company be amended by adding the following after Clause III (A. Main Objects) para 3 the following:

(4) To carry on the business of converting ideas to commercial ventures on the internet and to provide a full range of resources to start up ventures including Development Strategies, Financial Support, Office Space, Infrastructure, Consulting and Services relating to Technology, Graphic Design, Marketing, Competitive Research, Legal, Accounting and other Support Services.

(5) To carry on the business of design and development, maintenance of internet portal sites for all kinds of customers to enable E-commerce including business to business portals as well as business to customers portal and to provide all customers creative use of internet for business and pleasure, either by leasing, hiring, selling the services.

(6) To carry on the business of design and develop import, export, sale deal and purchase of computer software and hardware for all applications and also maintain, repair and otherwise deal in all kinds of microprocessor modules, systems and mini and macro computer based systems and electronic instrumentation systems, data processing equipment, software, all types of computers required in industrial control applications, electronic circuits entertainment equipment, space research and electronic industries of every kind and to establish data processing center, training centers and provide services as programmers, systems analysts, and to provide consultancy services in the field of information Technology and Software.

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

"Resolved that pursuant to the provisions of Sections 81, 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 and the enabling provisions in the Articles of Association of the Company and subject to the applicable provisions, rules, regulations, guidelines etc, if any of the Government of India, Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange, Mumbai, Guidelines for preferential allotment of shares and such other authorities as may be required from time to time, and subject to such conditions, modifications and alterations as may be prescribed by any one of them while granting such approvals, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board") and/or the Board at its sole discretion, consent of the Company be and is hereby accorded to the Board to issue and allot 5,00,000 Equity Shares of Rs.10/- (Rupees Ten each only) each for cash at a premium of Rs.70/- per share in one or more tranches and at such time or times by way of Preferential allotments to individuals, Bodies Corporate, Non-Resident Indians(NRI's), Overseas Corporate Bodies (OCB's), foreign Institutional Investors (FII's), Mutual Funds, any other person(s), whether shareholders of the Company or not, as mentioned herein below:

S.No.	Name of the party/Category	No. of Shares proposed to be allotted
1.	Sethuraman Kishore	216250
2.	Hari Kiran Vadlamani	216250
3.	Asit Shah	9375
4.	Sudhir Nair	9375
5.	Ashutosh Yadav	23125
6.	Shantharam M	10000
7.	N. Chandrasekharan	15625

On such terms and conditions , including for the purpose of acquisition, swapping of company's equity shares with that of Ideas 2 dot com ventures Ltd, a company incorporated under the companies Act, 1956, in such manner as the Board may in its absolute discretion think fit, in consultation with the Advisors, if any, appointed for this purpose, and also seek listing of such securities in one or more Stock Exchange(s).

"Resolved Further that the new Equity Shares referred to hereinabove shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company including the entitlement to pro-rate dividend which may be declared or paid thereon from the date of allotment for the financial year in which the same are allotted."

"Resolved also further that the Board of Director/committee be and is hereby authorized to do all such act, 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 this resolution or otherwise considered by the Directors in the best interest of the company without being required to seek any further consent or approval of the members with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Place: Mumbai  
Date: 19.2000

By order of the Board

T.C.Kothari  
DIRECTOR

**Notes:**

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself and the proxy need not be member of the company
2. Any instrument appointing a proxy or proxies should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting
3. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 is appended below:

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956**

**Item No.4**

Your company is planning diversifying into information technology (hardware & software), electronic/instrumentation systems, space research areas including supporting startup ventures by giving financial, infrastructure, consultancy and other services as contained the in the resolution. To enable this the resolution is proposed.

Your directors commend the resolution for your approval.

None of the Directors are concerned or interested in the resolution.

**Item No.5**

Following is the Explanatory Statement and disclosure under Regulation 3(1)(c) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

Name of the proposed allottee, purpose of allotment, pricing as per SEBI guidelines, percentage of shareholding / voting rights post allotment is as under:

The Company intends acquire the business/organization of Ideas 2 dot com ventures Ltd(I2DC) an incubating company. I2DC takes an integrated approach to its investments, apart from seed capital, it provides Infrastructure, Knowledge & Services, and access to a Network of strategic relationships. Your company proposes to acquire the shares of Ideas 2 dot com ventures Ltd by share swap at the ratio of issue of one share of Barasia Holding & Trading Company Ltd for every 8 Shares of Ideas 2 dot com ventures Ltd. (The shares of Barasia valued at Rs.80/- and that the shares of Ideas 2 dot com ventures Ltd are valued at par value. ( Face Value of Rs.10/- each) . This price of Rs.80 is higher than the price determined by the preferential issue guidelines issued by SEBI.

The following are the details of the shareholding pattern and/or voting rights for both pre and post preferential issue of shares:

S.No.	Name of Party/Category	Shareholding Pre-preferential issue	Shareholding Post-Preferential Issue	Percentage of Shareholding/Voting rights post preferential issue
1.	Sethuraman Kishore	Nil	216250	28.91%
2.	Hari Kiran Vadlamani	Nil	216250	28.91%
3.	Asit Shah	Nil	9375	1.25%
4.	Sudhir Nair	Nil	9375	1.25%
5.	Ashutosh Yadav	Nil	23125	3.09%
6.	Shantharam M	Nil	10000	1.34%
7.	N. Chandrasekharan	Nil	15625	2.09%
9.	Existing Shareholders	248000	248000	33.16%
	Total	248000	748000	

The object of the issue is to acquire Ideas 2 ventures dot com Ltd by share swap. The allottees are the shareholders of Ideas 2 Ventures dot com Ltd. The allotment is likely to be completed within a period of 3 months from the date of passing the Special Resolution. The intention of the of the promoters/Directors/key management persons to subscribe the offer is shown above.

Change in the composition of Board and control:

Due to the proposed Preferential Issue of Shares as above, the following consequences are expected to result:

1. Change in Management control in favour the Ideas 2 Dot Com Venture Group
2. Change in Board of Directors whereby the existing Directors would resign and new Directors would be appointed in their place.
3. Change in shareholding pattern of the company as above
4. Change in voting rights as disclosed hereinabove.

The said preferential issue shall be subject to the guidelines issued by the Securities and Exchange Board of India in this regard.

The Board commends the above resolution for your approval. The Directors of the Company may be deemed to be concerned/interested in the resolution to the extent of the shares offered, applied for and allotted to them or Bodies Corporate in which they are Directors/shareholders.

Place: Mumbai  
Date: 2.9.2000

By Order of the Board

T.C.Kothari  
DIRECTOR