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Wintac
LIMITED

ANNUAL
REPORT
1999-2000

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Wintac LIMITED

LOCATIONS

REGISTERED OFFICE	16/2, OVH Road, Basavanagudi, Bangalore 560 004
CORPORATE OFFICE	163, Reservoir Street Basavanagudi, Bangalore 560 004 Phones 6612792/6677027 Fax 080-6522566
MANUFACTURING	**Unit 1** 82/A, KIADB Industrial Area, Jigani, Anekal Taluk, Bangalore District, Karnataka
	Unit 2 Industrial Plot No. 28, Jigani, Anekal Taluk, Bangalore District, Karnataka
	Unit 3 54/1, NH4, Near 39th Mile Stone, Boodihal Village, Nelamangala Taluk, Bangalore District, Karnataka
R & D CENTRE	32/1, Kalena Agrahara Village, Begur Hobli, Bannerghatta Road, Bangalore South Taluk, Karnataka

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Wintac LIMITED

BOARD OF DIRECTORS

Shri S.T.R. Mady	Chairman
Shri S. Jayaprakash Mady	Managing Director
Shri H.R. Kedlaya	Director
DR. K. Nagarajan	Director

COMPANY SECRETARY

S. Ramkumar

AUDITORS

M/s. Rao & Swami
Chartered Accountants
2/1, Connaught Road
Bangalore 560 052

BANKERS

BANK OF BARODA
CORPORATE BANKING BRANCH
RICHMOND ROAD
BANGALORE 560 025

KARNATAKA BANK LTD
S.C. ROAD
BASAVANAGUDI
BANGALORE 560 004

STATE BANK OF TRAVANCORE
INDUSTRIAL FINANCE BRANCH
VAYUDOOTH CHAMBERS
TRINITY CIRCLE
BANGALORE 560 001

PUNJAB NATIONAL BANK
INDUSTRIAL FINANCE BRANCH
NO. 28, 2ND FLOOR, CENTENARY BUILDING
M.G. ROAD
BANGALORE 560 001

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NOTICE

Notice is hereby given that the Tenth Annual General Meeting of the members of **WINTAC LIMITED** will be held at Woodlands Hotel, No.5, Raja Rammohan Roy Road, Bangalore-560 025 on Thursday, the 28th December, 2000 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 30th June, 2000 and the Profit and Loss Account for the 15 months ended as on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. S.T.R. Mady who retires by rotation and being eligible, offers himself for re-election.
4. To appoint auditors who shall hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

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

   "RESOLVED THAT Dr. K. Nagarajan, who was appointed as an Additional Director at the meeting of Board of Directors held on 1st April 2000 and who holds office as such upto the date of this Annual General Meeting and in respect of whom notice under section 257 of the companies Act, 1956 has been received from a member signifying his intention to propose Dr. K. Nagarajan as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."

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

   "RESOLVED THAT Mr. H.R. Kedlaya, who was appointed as an Additional Director at the meeting of Board of Directors held on 1st July 2000 and who holds office as such upto the date of this Annual General Meeting and in respect of whom notice under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. H.R. Kedlaya as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation."

7. To consider and, if thought fit, to pass, with or without modification, the following as SPECIAL RESOLUTION.

   "RESOLVED THAT pursuant to the Provisions of Section 31 and other applicable provisions if any of the Companies Act, 1956, Articles of Association be and is hereby altered in the manner as follows:

   a) Insert Article4(B) after Article4(A)

ARTICLE 4(B): DEMATERIALISATION OF SECURITIES:

(I) Definitions: For the purposes of this Article:

"DEPOSITORIES ACT" means the Depository Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.

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"DEPOSITORY" means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under the securities and Exchange Board of India Act, 1992.

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

"SECURITY" means such security as may be specified by the securities and exchange Board of India from time to time.

"MEMBER" means the duly registered holder from time to time of the shares of the Company and includes every person whose name is entered as beneficial owner in the records of the depository.

"PARTICIPANT" means a person registered as such under Section 12(1A) of the Securities and exchange Board of India Act, 1992.

"REGISTERED OWNER" means a depository whose name is entered as such in the records of the Company.

"BENEFIFICAL OWNER" means a person whose name is recorded as such with a depository.

"RECORD" includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations issued by the Securities and Exchange Board of India in relation to the Depositories Act, 1996.

"BYE-LAWS" means Bye-laws made by a Depository under Section 26 of the Depositories Act, 1996.

Words imparting the singular number only, includes the plural number and vice versa.

Words imparting persons include corporations.

Words and expressions used and not defined in the Companies Act, 1956 but defined in the Depositories Act, 1996 shall have the same meaning respectively assigned to them in that Act.

(ii) Company to recognise interest in dematerialized securities under the Depositories Act, 1996.

Either the Company or the investor may exercise an option to issue, De-link, hold the securities (including shares) with a Depository in Electronic Form and the certificates in respect thereof shall be Dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification(s) thereto or re-enactment thereof.

(iii) DEMATERIALISATION/RE-MATERIALISATION OF SECURITIES:

Notwithstanding anything to the contrary or inconsistent contained in these articles, the Company shall be entitled to Dematerialize its existing securities, re-materialize its securities held in Depositories and /or offer its fresh securities in the De-materialized form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

(iv) OPTION TO RECEIVE SECURITY CERTIFICATE OR HOLD SECURITIES WITH DEPOSITORY:

Every person subscribing to or holding securities of the Company shall have the option to receive the security certificates or hold securities with a Depository.

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Where a person opts to hold a security with the Depository, the Company shall intimate such Depository the details of allotment of the security and on receipt of such information, the Depository shall enter in its record the name of the allotees as the beneficial owner of that security.

(v) SECURITIES IN ELECTRONIC FORM:

All securities held by a Depository shall be Dematerialized and held in Electronic Form. No certificate shall be issued for the securities held by the Depository. Nothing contained in sections 153, 153A, 153B, 187B, 187C, and 372 of the Act, shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

(vi) BENEFICIAL OWNER DEEMED AS ABSOLUTE OWNER:

Except as ordered by the Court of competent jurisdiction or by law required, the Company shall be entitled to treat the person whose name appears on the register of members as the holders of any share or whose name appears as the beneficial owner of the shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, Trust, Equity, Equitable contingent, future, partial interest, other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof, but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them.

(vii) RIGHTS OF DEPOSITORIES AND BENEFICIAL OWNERS:

Notwithstanding anything to the contrary contained in the Act, of these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Security on behalf of the beneficial owner.

Save as otherwise provided above, the Depository as the Registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

Every person holding Securities of the Company and whose name is entered as a beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held by a Depository.

(viii) REGISTER AND INDEX OF BENEFICIAL OWNERS:

The Company shall cause to be kept a Register and Index of members with details of shares and Debentures held in material and Dematerialized forms in any media as may be permitted by law including any form of electronic media.

The Register and Index of beneficial owner maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a Register and Index of members for the purpose of this Act. The Company shall have power to keep in any state or country outside India a Branch Register of Members resident in that State or Country.

(ix) CANCELLATION OF CERTIFICATES UPON SURRENDER BY PERSON:

Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificates and shall substitute in its record the name of the depository as the Registered owner in respect

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of the said securities and shall also inform the Depository accordingly.

(x) SERVICE OF DOCUMENTS:

Notwithstanding anything contained in the Act, or these Articles, to the contrary, where securities are held in a depository, the record of the beneficial ownership may be served by such depository on the Company by means of hard copies or through Electronic mode or by delivery of floppies or discs.

(xi) ALLOTMENT OF SECURITIES:

Where the securities are dealt with in a Depository, the Company shall intimate the details of allotment of relevant securities to the Depository on allotment of such securities.

(xii) TRANSFER OF SECURITIES:

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. Nothing contained in these Articles shall apply to transfer of securities held in depository.

(xiii) DISTINCTIVE NUMBER OF SECURITIES HELD IN A DEPOSITORY

The shares in the capital shall be numbered progressively according to their several denomination, provided, however that the provisions relating to progressive numbering shall not apply to the shares of the Company which are in dematerialized form. Except in the manner provided under the Articles, no share shall be sub-divided. Every forfeited or surrendered share shall be held in material form shall continue to bear the number by which the same was originally distinguished.

(xiv) PROVISIONS OF ARTICLES TO APPLY TO SHARES HELD IN DEPOSITORY:

Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of Depository Act, 1996.

(xv) DEPOSITORY TO FURNISH INFORMATION:

Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the By-laws and the Company in that behalf.

(xvi) OPTION TO OPT OUT IN RESPECT OF ANY SUCH SECURITY:

If a beneficial owner seeks to opt out of a Depository in respect of any security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entires in its records and shall inform the Company. The Company shall within 30 (Thirty) days of the receipt of intimation from a Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.

(xvii) OVERRIDING EFFECT OF THIS ARTICLE:

Provisions of this Article will have full effect and force not withstanding any thing to the contrary or in consistent contained in any other Articles of these presents.

8. To consider and, if thought fit, to pass, with or without modification, the following as SPECIAL RESOLUTION.

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"RESOLVED THAT pursuant to the Provisions of Section 31 and other applicable provisions if any of the Companies Act, 1956, Articles of Association be and is hereby altered in the manner as follows:

b) Insert Article 4(C) after Article 4(B)

ARTICLE 4 (C) NOMINATION FACILITY:

(I) Every holder of shares, or holder of debentures of the Company may, at any time, nominate, in the prescribed manner, a person to whom his shares in or debentures of the Company shall rest in the event of his death.

(ii) Where the shares in or debentures of the Company or 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 or debentures of the Company shall rest in the event of death of all the joint holders.

(iii) Notwithstanding any thing contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or debentures of the Company, the nominee shall, on the death of the shareholder or debentures holder 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 or

Debentures of the Company or as the case may be all the joint holders, in relation to such shares in or debentures of the Company to the exclusion of all the other persons, unless the nomination is varied or cancelled in the prescribed manner.

(iv) Where the nominee is a minor it shall be lawful for the holder of shares or debentures, to make the nomination and to appoint, in the prescribed manner any person to become entitled to shares in or debentures of the Company in the event of his death in the event of minority.

(v) Any person who become a nominee by virtue of the provisions of Section 109 A, upon the production of such evidence as may be required by the Board and subject as hereinafter provided, elect either-

a) To be registered himself as holder of the shares or debentures as the case may be or

b) To make such transfer of the share or debenture as the case may be, as the deceased shareholder or debenture holder, as the case may be, could have made.

(vi) If the person being a nominee, so becoming entitled, elects to be registered as holder of the share or debenture, himself, as the case may be, he shall deliver or send to the Company a Notice in writing signed by him stating that he so elects and such notice shall be accompanied with a Death Certificate of the deceased share holder or debenture holder as the case may be.

(vii) All the limitations, restrictions and provisions of this Act, relating to the right to transfer and registration of transfers of shares or debentures shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer where a transfer signed by that share holder or debenture holder, as the case may be.

(viii) A person being a nominee, becoming entitled to a share or debenture by reason of the death of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share or debenture, except that he shall not,

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before being registered a member in respect of his share of debenture, be entitled in respect of it to exercise any right conferred by membership in relation to the meetings of the company.

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share or debenture and if the notice is not complied with within 90 days, the Board may thereafter withhold payments of all dividends, bonus, or other monies payable in respect of the share or debenutre, until the requirements of the notice have been

(ix) A Depositor may in terms of Section 58 A at any time, make an nomination and the above provision shall as far as may be, apply to the nomination made under the sub section.

9. To consider and, if thought fit, to pass, with or without modification, the following as SPECIAL RESOLUTION.

"RESOLVED THAT pursuant to the Provisions of Section 293(1)(a) and other applicable provisions, if any of the Companies Act, 1956 and subject to such approvals, permissions and sanctions as may be considered necessary, the consent of the Company be and is hereby accorded to the Board of Directors for transferring and/or disposing off the entire unit situated at Jigani Anekal Taluk including the land and buildings, including the leasehold right thereto and all movable and immovable properties including plant and machinery, tangible/intangible assets of whatsoever nature comprised in the said unit/Divison of the company for by way of joint venture or outright sale, on such terms and conditions as may be finally agreed to between the Board of Directors of the Company and the would be joint venture partner or the transferee.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to do all such acts matters and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution and all matters connected therewith."

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD TO HIMSELF, AND A PROXY NEED NOT BE A MEMBER.** Proxies, in order to be effective, must be received by the company not later than 48 hours before the meeting.
2. Members are requested to notify the change in their address to the Company's Share Transfer agents Sheshanka Financial Services (P) Ltd, S-702, South Block, Manipal Centre, Dickenson Road, Bangalore-560 042 immediately.
3. The Register of members and the Share Transfer Books of the Company will remain closed from 16/12/2000 to 28/12/2000 (both days inclusive).
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days except Sundays between 11.00 a.m and 1.00 p.m. upto the date of the Annual General Meeting.
5. 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.
6. Pursuant to Section 205 A of the Companies Act, 1956, the dividends upto the financial year 1994-

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95 which remained unpaid/unclaimed has been transferred to the General Reserve Account of the Central Government. Members concerned are requested to claim the amount from the Registrar of Companies Karnataka, II Floor E Wing, Kendriya Sadan, Koramangala-Bangalore-560 034. In case any assistance is required, please write to the Company at its Registered office.

7. *In terms of Section 109A of the Companies Act, 1956, the Share holder(s) of the Company may* nominate a person on whom the share held by him/them shall vest in the event of his/her/their death. Share holder(s) desirous of availing this facility may submit nomination in Form 2B which can be obtained from the office of Company's Share Transfer Agents.

8. Consequent to change of Name, Stickers for the share certificates are enclosed herewith. Share holders are requested to kindly affix them on the top of the share certificate.

BY ORDER OF THE BOARD
FOR **WINTAC LIMITED**

Bangalore 2.12.2000
Regd Off : 16/2, OVH Road, Basavanagudi,
Bangalore - 560 004

S. RAM KUMAR
Company Secretary

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