

USHA HOUSING DEVELOPMENT COMPANY LIMITED



8th Annual Report 1998-99

BOARD OF DIRECTORS

Dr. M. C. Gupta - Managing Director
 Mr. S. K. Dey
 Mr. A. S. Rajput
 Mr. K. C. Gupta
 Dr. R. L. Choudhary

AUDITORS

Bhandari Gupta & Associates
 Chartered Accountants,
 202, Raj Tower-1,
 G-1, Alaknanda Community Centre,
 New Delhi - 110 019

REGISTERED OFFICE

Usha Puram, UPSIDC
 Industrial Estate,
 Jagdishpur, Distt. Sultanpur,
 Uttar Pradesh -227 817

BANKERS

Indian Bank, New Delhi
 Corporation Bank, New Delhi
 Corporation Bank, Bhopal
 Syndicate Bank, Bombay
 Canara Bank, Bangalore
 Vijaya Bank, Jaipur
 Canara Bank, New Delhi.

CORPORATE OFFICE

Usha Bhawan,
 A-41, M. C. I. E. - 1,
 Delhi Mathura Road,
 New Delhi - 110 044

SHARE TRANSFER AGENT

Information Technologies (India) Ltd.
 Lesag House,
 11/2,
 Delhi Mathura Road,
 Badarpur,
 New Delhi - 110 044

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USHA HOUSING DEVELOPMENT COMPANY LIMITED

Regd. Office : USHA PURAM, UPSIDC INDUSTRIAL ESTATE,
JAGDISHPUR, U.P.

NOTICE

Notice is hereby given that the Eighth Annual General Meeting of Members of the Company will be held on Thursday, 2nd December, 1999 at 11 a. m. at the Registered Office at Usha Puram, UPSIDC Industrial Estate, Jagdishpur, Distt. Sultanpur, U. P. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 30th June, 1999 and the Profit & Loss Account of the Company for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri K. C. Gupta who retires by rotation and being eligible offer, himself for re-appointment.
3. To appoint a Director in place of Dr. R. L. Choudhary who retires by rotation and being eligible offer, himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting 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 partial modification of the Resolution passed by the shareholders at the Annual General Meeting held on 29th December, 1998 and pursuant to the provisions of section 198, 269, 309, 310, Schedule XIII and other applicable provisions if any, of the Companies Act, 1956 in the following manner :

- B Perquisites : In addition to the salary, Dr. M. C. Gupta, Managing Director shall be entitled to house rent allowance or Leased accommodation including furnishing together with utilities such as Gas, Water, Electricity and Gardener, Sweeper, Helper, Watchman allowance, Special Allowance, the aggregate value of which shall be restricted to one month's salary.

'RESOLVED FURTHER THAT all other terms and conditions as approved earlier by the Shareholders at their meeting held on 29th December 1998 shall remain unaltered.

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

" RESOLVED THAT partial modification of the Resolution passed by the shareholders at the Annual General Meeting held on 29th December, 1998 and in accordance with the provisions of section 269 and other applicable provisions if any read with Schedule XIII, of the Companies Act, 1956 (Including any statutory modifications and reenactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-designation of Dr. M. C. Gupta, earlier designated as Joint Managing Director, as Managing Director of the Company with effect from April 19, 1999 for the remaining part of his tenure.

By order of the Board
for USHA HOUSING DEVELOPMENT COMPANY LTD.

A. S. Rajput
(DIRECTOR)

Place : New Delhi
Date : 27-07-1999

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 1-12-1999 to 2-12-1999 (both days inclusive).

3. The Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in regard to special business to be transacted at the Meeting is appended hereto.

4. The documents and papers referred to in the Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company on all working days between 10.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.

5. The Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready at the Annual General Meeting.

6. Please write your folio number in all future correspondence with the Company.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISION OF SECTION 173 (2) OF THE COMPANIES ACT, 1956.**ITEM NO. 5**

In the last Annual General Meeting held on 29th December, 1998, the remuneration of Dr. M. C. Gupta Managing Director has revised and the Shareholders passed the resolution. It is proposed that the perquisites, the special allowance has also to be included. The Board commends the resolution for the approval of the Shareholders.

Except Dr. M. C. Gupta, none of the Directors of the Company shall be deemed to be concerned or interested in the said Resolution.

ITEM NO. 6

Dr. M. C. Gupta appointed as Managing Director of the Company designated as Joint Managing Director has been approved by the Shareholders vide resolution passed in their Annual General Meeting held on 29th December, 1998, have been re-designated as Managing Director by the Board in its Meeting held on 19th April, 1999.

The above, read with Resolution No. 6 shall be treated as an abstract of the terms and conditions of appointment of the aforesaid Managing Director as required under the provisions of Section 302 (2) Companies Act, 1956.

The Board commends the Resolution for the approval of the Shareholders. Except Dr. M. C. Gupta, none of the Directors of the Company shall be deemed to be concerned or interested in the said Resolution.

By order of the board
for USHA HOUSING DEVELOPMENT COMPANY LTD.

A. S. Rajput
(DIRECTOR)

Place : New Delhi
Date : 27-07-1999