

YOGI SUNG-WON (INDIA) LIMITED

DIRECTORS

Shri Babulal Sermal Jain
Shri Nitin R. Goradia
Shri Shailesh Seth
Shri Rajesh Babubhai Mulani

AUDITORS

M/s. D. Burman & Associates
Chartered Accountants

BANKERS

Bank of India
Mogaveera Co-op. Bank Limited
UTI Bank Limited
Bank of Baroda
New India Co-op. Bank Limited
United Western Co-op. Bank Limited

REGISTERED OFFICE

B-404, Alkapuri Arcade,
R. C. Dutt Road, Alkapuri,
Baroda-390 007

WORKS

Plot No. 408-410, GIDC,
At & Post Por-Ramangamdi,
Dist. Baroda

REGISTRAR & SHARE TRANSFER AGENTS

Sharex (India) Private Limited
Unit No. 1, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (East), Mumbai-400 072.

CERTIFIED TRUE COPY

For YOGI SUNG-WON (INDIA) LTD.



Director

NOTICE

Notice is hereby given that the 7th Annual General Meeting of the members of Yogi Sung-Won (India) Limited will be held on 28th September, 2000 at B-404,

Alkapuri Arcade, R. C. Dutt Road, Alkapuri, Baroda-390 007 at 3.30 p.m. to transact the following business ;

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000, Profit & Loss Account for the year ended on that date and the report of Directors and Auditors thereon.
2. To Appoint a Director in Place of shri Babulal S. Jain, who retires by rotation and being eligible, offers himself for re appointment.
3. To Appoint Auditors to hold office from the conclusion of meeting until the conclusion of next Annual General Meeting and fix their remuneration.

Special Business :


4. To consider and if though fit to pass with or without modifications, the following resolution as an Ordinary Resolution.
5. To consider and if though fit to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOVED THAT in accordance with the provision of Section 260 read with Articles 133 of Association of the Company, Mr. Nitin R. Goradia in respect of whom a Notice Under Section 257 of the Companies Act, 1956 has been received, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

"RESOVED THAT in accordance with the provision of Section 260 read with Articles 133 of Association of the Company, Mr. shailes Seth in respect of whom a Notice Under Section 257 of the Companies Act, 1956 has been received, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

TESTED TRUE COPY

For YOGI SUNG-WON (INDIA) LTD.,


Director

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 AND THE PROXY NEED NOT BE A MEMEBR OF THE COMPANY. PROXIES IN ORDER TO BE VALID MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMENCEMENT OF THE MEETING.
2. The Explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of Item No. 4 to 5 of the Notice is annexed.
3. The Register of Members and Share Transfer book of the Company will remain close from Monday the 25th September, 2000 to Thursday the 28th September, 2000 (Both the days inclusive) for the purpose of the Annual General Meeting of the Company.
4. The Members are requested to notify the change of address, if any, to the Company's Registrar and Transfer Agent i.e. Sharex (India) Pvt. Ltd., at Luthra Industrial Premises, Unit No. 1, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai-400 072.

Report Junction.com

By Order of the Board
Sd/-

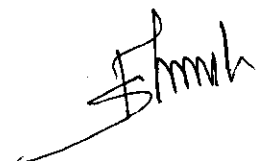
Babulal Shermal Jain
Director

Place : Baroda
Date : 29.07.2000

Registered Office :

B-404, Alkapuri Arcade,
R. C. Dutt Road, Alkapuri,
Baroda-390 007.

For YOGI SURG-WAY (INDIA) LTD.



Director

ANNEXURE TO THE NOTICE

Item No. 4

At the Meeting of the Board of Directors of the Company held on 15th February, 2000 Mr. Nitin R. Goradia, was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 read with Articles 133 of the Articles of Association of the Company, Mr. Nitin R. Goradia holds office upto the date of the forthcoming Annual General Meeting. A Notice in writing has been received from a shareholders of the Company, pursuant to section 257 of the Companies Act, 1956 signifying his intention to propose Mr. Nitin R. Goradia as candidate for the office of Director alongwith deposit of Rs. 500/- which shall be refunded to him if Mr. Nitin R. Goradia is elected as Director.

None of the Director, except Mr. Nitin R. Goradia is concerned or interest in the resolution.

Item No. 5

At the Meeting of the Board of Directors of the Company held on 15th February, 2000 Mr. Shailesh Seth, was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 read with Articles 133 of the Articles of Association of the Company, Mr. Shailesh Seth holds office upto the date of the forthcoming Annual General Meeting. A Notice in writing has been received from a shareholders of the Company, pursuant to section 257 of the Companies Act, 1956 signifying his intention to propose Mr. Shailesh Seth as candidate for the office of Director alongwith deposit of Rs. 500/- which shall be refunded to him if Mr. Shailesh Seth is elected as Director.

None of the Director, except Mr. Shailesh Seth is concerned or interest in the resolution.

By Order of the Board

Sd/-

Babulal Shermal Jain
Director

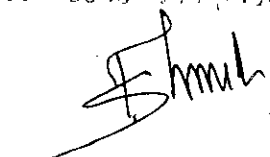
Place : Baroda
Date : 29.07.2000

Registered Office :

B-404, Alkapuri Arcade,
R. C. Dutt Road, Alkapuri,
Baroda-390 007.

CERTIFIED TRUE COPY

For YOGI SUNG-MOON (INDIA) LTD.


Director

D I R E C T O R ' S R E P O R T

To the Memebrs,

Your Directors have pleasure in presenting the 7th Annual General Meeting together with the Audited Accounts for the year ended 31st March, 2000.

1. FINANCIAL RESULTS

During the year under review the Company has performed very well as can be seen from the summarized results provided below :

	(Amount in Rupees)	
	1999-2000	1998-1999
Profit Before Depreciation & Tax	8,09,374.00	13,74,874.00
Depreciation	1,31,193.00	4,06,029.00
Profit for the year (Before Tax)	6,78,181.41	9,68,843.30
Brought forward Loss (-)/ Profit (+)	(67,26,374.11)	(76,95,217.41)
Less : Provision for Tax	32,725.00	--
Profit after Tax	(60,80,917.70)	(67,26,374.11)

2. CURRENT DEVELOPMENT AND FUTURE PROSPECTS

Your Directors wish to inform you that the Company has made some progress by deploying the funds profitably. This has yielded some profits during the year. Since the financial sector has not picked up, better results can be expected in the near future when the industrial revival happens.

3. DIVIDEND

With the view to conserve the resources, the Directors do not recommend any dividend during the year.

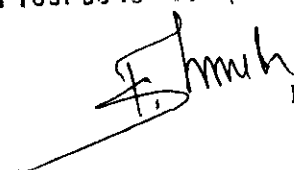
4. DEPOSITS

The Company did not accept any deposits from the public during the year under review.

5. PERSONNEL

None of the employees of the Company come under the provision of Section 217(2-A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules, 1975.

CERTIFIED TRUE COPY
For YOGI SUNG-VON (INDIA) LTD.


Director

6. DIRECTORS

Mr. Nitin R. Goradia was appointed as an additional Director with effect from 15th February, 2000. He retires at the conclusion of the Annual General Meeting vide section 260 of the Companies Act, 1956. The Company has received a notice in writing under section 257 of the Companies Act, 1956 proposing his candidature for the post of Director. Your Director recommends this appointment as a Director retiring by rotation vide resolution No. 4 of the Notice of 7th Annual General Meeting.

Mr. Shailesh Seth was appointed as an additional Director with effect from 15th February, 2000. He retires at the conclusion of the Annual General Meeting vide section 260 of the Companies Act, 1956. The Company has received a notice in writing under section 257 of the Companies Act, 1956 proposing his candidature for the post of Director. Your Director recommends this appointment as a Director retiring by rotation vide resolution No. 4 of the Notice of 7th Annual General Meeting.

Mr. Kirit R. Kanakiya resigned as a Director during the year. The Board wishes to place on record its appreciation of the service rendered by the retired Director.

Mr. Babulal Jain retire by rotation and being eligible offer himself for re appointment.

7. AUDITOR

M/s. D. Burman & Associates, Chartered Accountants retire at the conclusion of the Annual General Meeting. They have indicated their willingness to continue as Auditor if re appointed. The Company has received a certificate from them to the effect that their appointment, if made, will be within the prescribed limit under section 224(1B) of the Companies Act, 1956. Members are requested to appoint Auditors and fix their remuneration.

8. YEAR 2000 COMPLIANCE

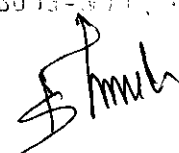
Your Company managed to roll over to the new millennium in a smooth manner, thanks to intensive efforts undertaken over the past two years, including the year under review. The Company's preparation to ensure smooth roll over included detailed inventory of not only the computers but also all the assets. Software and Hardware susceptible to malfunction were either suitably modified or replace, not only in IT but also though the entire gamut of the Company's operations.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO under section 217(1)(e) of the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

The Company has diversified itself into investment activities and has not commenced the commercial operation involving the obligation to furnish the details relating to Conservation of Energy, Technology Absorption. There is no Foreign Exchange Earning and outgo during the year under the review.

CERTIFIED TRUE COPY

For YOGI SUTIS-WON (PVT) LTD.



Director