



ANNUAL REPORT

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YOGI SUNG-WON (INDIA) LTD.

CERTIFIED TRUE COPY

YOGI SUNG-WON (I) LTD.

Authorised Signatory/Director.

YOGI SUNG - WON (INDIA) LIMITED

DIRECTORS

Shailesh Seth	- Director
Nitin Goradia	- Director
Rajesh Mulani	- Director
Jaya Parashar	- Director

AUDITORS

D.BURMAN & ASSOCIATES - CHARTERD ACCOUNTANS

BANKERS

THE MOGAVEERA CO-OP.BANK LTD.

UTI BANK LTD.

THE NEW INDIA CO-OP.BANK.LTD.

BANK OF INDIA

BANK OF BARODA

REGISTERED OFFICE

B-404, ALKAPURI ARCADE,
R.C.DUTT ROAD, ALKAPURI,
BARODA - 390 007

REGISTRARS & SHARE TRANSFER AGENTS

SHAREX (I) PVT. LTD.

17-B, Dena Bank Building, II Floor,
Horniman Circle, Fort, Mumbai- 400 001

WORKS

408 to 410, G.I.D.C Por Ramangamdi, Dist.Baroda. GUJRAT

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NOTICE

Notice is hereby given that the Eighth Annual General meeting of the Members of YOGI SUNG-WON (INDIA) LIMITED will be held on Friday 31st August 2001, at 11.30 a.m. at Registered office of the company at B-404, Alkapuri Arcade, R. C. Dutt Road, Alkapuri, Baroda - 390 007 to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2001, Profit and Loss Account for the year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint a director in place of Shri Rajesh B. Mulani who retires by rotation & 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 & fix their remuneration

Special Business:

4. To Consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution
 "RESOLVED THAT in accordance with the provision of Section 260 read with Article 134 of the Articles of Association of the Company Mrs. Jaya Parashar 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."
5. To Consider and if thought fit to pass with or without modification, the following resolution as an Special Resolution
 "RESOLVED THAT subject to the provisions of the Companies Act, 1956, (including any statutory modifications(s) or re-enactment thereof for the time being in force), Securities Contracts (Regulation) Act, 1956, and the Rules framed thereunder, Listing Agreements, and all other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any authority while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by the Resolution), the consent of the Company be and is hereby accorded to the Board to delist the equity shares of the Company from the Ahmedabad Stock Exchange. "

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 MEMBER 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 COMMENCEMENT OF THE MEETING
2. The Explanatory statement pursuant to section 173 (2) of the Companies Act 1956 in respect of Item No. 4 & 5 of the Notice is annexed.
3. The register of members and shares transfer books will remain closed from Monday 27th August 2001 to Friday 31st August 2001 (both days inclusive for the purpose of the Annual General Meeting of the Company).
4. The members are requested to notify the address of the Company's Registrar and Transfer Agents i.e. Sharex (India) Pvt. Ltd. at Luthra Industrial Premises, Unit No. 1, Andheri Kurla Road, Safed pool, Andheri (East) Mumbai- 400 072.

Place: Mumbai
 Date: 16.07.2001.

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

By Order of the Board.

Sd/-
 Rajesh Mulani.
 Director

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.****Item No. 4**

At the meeting of the Board of Directors of the company held on 21st April 2001, Mrs. Jaya Parashar was appointed as additional Director. Pursuant to Section 260 of the Companies Act, 1956 read with Article 134 of the Articles of Association of the Company Mrs. Jaya Parashar holds office upto the date of the forthcoming Annual General Meeting. A notice in written has been received from a shareholder of the company, pursuant to section 257 of the companies Act, 1956, signifying his intention to propose Mrs. Jaya Parashar as candidate for the office of Director along with a deposit of Rs. 500/- which shall be refunded to him if Mrs. Jaya Parashar is elected as Director.

None of the Directors, except Mrs. Jaya Parashar is concerned or interested in the resolution.

Item No. 5

Presently, the Company's securities are listed at the following three Stock Exchanges in India:-

- i. The Stock Exchange, Vadodra (the Regional stock Exchange)
- ii. The Stock Exchange, Mumbai
- iii. The Stock Exchange, Ahmedabad.

The bulk of the trading in the Company's equity shares in any case takes place on the BSE, and the depth and liquidity to trading in the Company's securities on all other Stock Exchanges are lower. The Company's securities are also traded on Vadodra Stock Exchange.

The Company's Equity Shares are one of the scripts which the Securities and Exchange Board of India (SEBI) has specified for settlement only in dematerialized form by all investors, since 18th August 2000.

It is also observed that the listing fees paid to the other Stock Exchanges is disproportionately higher, and as stated herein, the trading volumes and liquidity are lower compared to the BSE.

As a part of its cost reduction measures, the Company has proposed this resolution, which will enable it to delist its equity share from the Ahmedabad Stock Exchange.

In line with the SEBI regulations and approval, if any, required members' approval is being sought by a Special Resolution for enabling voluntary delisting of its Securities from the Ahmedabad Stock Exchange.

The Company is also separately giving Special Notice of the proposed enabling resolution for the said delisting in Newspaper. The proposed delisting of the Company's securities from The Stock Exchange, Ahmedabad: will not adversely offset the investors. The Company's securities will continue to be listed on BSE & the Vadodra Stock Exchange as the Regional Stock Exchange. The delisting will take effect after all approvals, permissions and sanctions are received.

Your Directors recommend the Special resolution for Approval of members.

None of the Directors of the Company are, in any way concerned or interested in the resolution.

Place: Baroda
Date: 16.07.2001

By Order of the Board.
Sd/-

Rajesh Mulani
Director

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