

NOTICE

NOTICE is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the shareholders of S. B. & T. INTERNATIONAL LIMITED will be held at C.K. Nayudu Hall, The Cricket Club of India Limited, J.N. Tata Pavillion, Brabourne Stadium, Dinshaw Wachha Road, Churchgate, Mumbai- 400 020 on Thursday, 30th September, 2004 at 4.30 P.M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2004 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Virendra Kumar Sethi, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Sanjiv Chainani, who retires by rotation and, being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. Sunil Talreja, who retires by rotation and, being eligible, offers himself for reappointment.
6. To appoint M/s. M. M. Dubey & Co., Chartered Accountants the retiring Auditors to hold office from the conclusion of this Annual General Meeting as Joint Statutory Auditors until the conclusion of next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in addition to reimbursement of out-of-pocket expenses in connection with the audit of the accounts of the Company for the year ending on 31st March, 2005.
7. To appoint M/s. RSM & Co., Chartered Accountants the retiring Auditors to hold office from the conclusion of this Annual General Meeting as Joint Statutory Auditors until the conclusion of next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in addition to reimbursement of out-of-pocket expenses in connection with the audit of the accounts of the Company for the year ending on 31st March, 2005.

SPECIAL BUSINESS

8. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Martin Feinstein, a foreign national, who was appointed by the Board of Directors as an Independent Non - Executive Additional Director of the Company on 28th October, 2003 and who holds office upto the date of this meeting under the provisions of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of a Director of the Company under the provisions of Section 257 of the Companies Act, 1956 alongwith a deposit of Rs.500/- and who is eligible for appointment to the office of the Director be and is hereby appointed as Director of the Company liable to retire by rotation."

By Order of the Board of Directors

Place : Mumbai
Date : 12th August, 2004

Surendra Kumar Sethi
Chairman

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.
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is appended hereto.
3. The Register of Members & Share Transfer Books of the Company will remain closed from 23rd September, 2004 to 30th September, 2004 (both days inclusive).
4. Dividend on the Equity Shares as recommended by the Board of Directors, if declared at the meeting, will be paid within the prescribed time to :-
 - (i) those shareholders whose names appear on the Company's Register of Members on Thursday, 30th September, 2004; and
 - (ii) those shareholders whose names appear as beneficial owners as at the close of business hours on Wednesday, 22nd September, 2004 as per details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)
5. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting.
6. The instrument appointing proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
7. Pursuant to the provisions of Section 205A of the Companies Act, 1956 the amount of unclaimed dividend upto the financial year ended 31st March, 1996 has been transferred to the General Revenue Account of the Central Government.
 Consequent upon the amendment to Section 205A of the Companies Act, 1956 and insertion of Section 205C by the Companies Amendment Act, 1999, the amount of dividend remaining unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government and thereafter no payments shall be made by the Company or IEPF in respect of such amounts.
 Members who have not encashed their dividend warrant(s) for the financial year ended 31st March, 1997 and subsequent years, are requested to make their claims to the Registrar and Transfer Agents of the Company without any delay.
8. Member/s desirous of getting any information on the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the meeting.
9. Members who hold shares in dematerialised form are required to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting.
10. As per the provisions of the amended Companies Act, 1956 facility for nominations is now available to the Shareholders of the Company in respect of shares held by them in Physical form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**Item No. 8**

Mr. Martin Feinstein, a foreign national, was appointed as Independent Non - Executive Additional Directors by the Board of Directors of the Company at the meeting held on 28th October, 2003. He hold office upto to the date of the forthcoming Annual General Meeting pursuant to the provisions of Section 260 of the Companies Act, 1956. The Company has received a notice in writing from a member alongwith deposit of Rs.500/- proposing his candidature for the office of the Director liable to retire by rotation as per the provisions of Section 257 of the Companies Act, 1956.

Mr. Martin Feinstein has immense experience in maketing of jewellery in USA.

The Board considers it desirable and in the interest of the Company that the Company should continue to avail itself of his experience and guidance.

The Directors recommend the same for your approval.

None of the Directors of the Company except Mr. Martin Feinstein is concerned or interested in the resolution as set out at item no. 8.

By Order of the Board of Directors

Place : Mumbai
Date : 12th August, 2004

Surendra Kumar Sethi
Chairman