

**Fifth
Annual
General
Meeting**

Report  junction.com

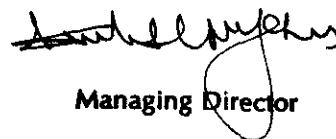


BOBSHELL ELECTRODES LIMITED

CORP. OFFICE

802, SWAGAT, C.G. ROAD, ELLISBRIDGE,
AHMEDABAD - 380006

For Bobshell Electrodes Limited


Managing Director

BOBSHELL ELECTRODES LIMITED

FIFTH ANNUAL GENERAL MEETING PROGRAMME

DATE : 20TH SEPTEMBER, 1999
 DAY : MONDAY
 TIME : 10.00 A.M.
 VENUE : 802, SWAGAT, C.G. ROAD,
 ELLISBRIDGE,
 AHMEDABAD - 380006

NOTE TO SHAREHOLDERS :

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

CONTENTS

- (1) Board of Directors and Other Information.
- (2) Notice
- (3) Explanatory Statement
- (4) Directors' Report.
- (5) Auditors' Report.
- (6) Balance Sheet.
- (7) Profit & Loss Account.
- (8) Schedules to the Balance Sheet & Profit Loss Account.
- (9) Notes to the Accounts.
- (10) Balance Sheet Abstract & Company's General Business Profile.
- (11) Cash Flow Statement pursuant to Clause 32 of the Listing Agreement.
- (12) Auditors Report to Cash Flow Statement.
- (13) Attendance Sheet & Proxy Form.

BOARD OF DIRECTORS

Shri Shailesh M. Joshi	Chairman Cum Managing Director
Shri Manshanker T. Joshi	Director
Shri Rajesh G. Sakpal	Director

COMPANY LAW CONSULTANT (COMPANY SECRETARY)

M/s. Kamallesh. M. Shah & Co.,
 Practicing Company Secretaries
 6, Avanika Park, Khanpur,
 Ahmedabad: 380 001.

BANKERS OF THE COMPANY

Union Bank of India
 Industrial Finance Branch,
 Ashram Road, Ahmedabad 380 014

AUDITORS

Dipak. I. Patel & Co.,
 Chartered Accountants
 4th Floor, 403, Diwan Chambers,
 Gujarat High Court Lane,
 Navrangpura, Ahmedabad: 380 009.

LISTING AT

AHMEDABAD

The Stock Exchange Ahmedabad
 Kandhenu Complex, Nr. Panjarapole,
 Ambawadi, Ahmedabad 380 015

MUMBAI

The Stock Exchange Mumbai
 25th Floor, P.J. Towers, Dalal Street, Fort,
 Mumbai 400 001

FACTORY ADDRESS

Plot No.496, Village Rakanpur,
 Taluka - Kadi, Dist.- Mehsana.
 State - Gujarat.

REGISTERED OFFICE & SHARE DEPARTMENT

B/505, Fairdeal House,
 Opp. St. Xaviers Hostel,
 Ahmedabad - 380009.

INVESTORS GRIEVANCE OFFICER

Shri Shailesh M. Joshi
 Chairman Cum Managing Director
 802, Swagat Building, C.G. Road,
 Ellisbridge, Ahmedabad - 380 006.

BOBSHELL ELECTRODES LIMITED

NOTICE

NOTICE is hereby given to the Members of the Bobshell Electrodes Limited that the Fifth Annual General Meeting of the Members of the Company will be held on Monday, the 20th September, 1999 at 10.00 A.M. at 802, Swagat, C.G. Road, Ellisbridge, Ahmedabad - 380006 to transact the following Business:

ORDINARY BUSINESS :

- 1) To Receive, Consider, Approve and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31/3/1999, the Profit and Loss Account for the year ended on that date, the Report of the Auditors and Directors thereon.
- 2) To Appoint a Director in Place of Shri Shailesh M. Joshi, who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.

SPECIAL BUSINESS :

- 3) To Consider and if thought fit, to pass with or without modification the following resolution as SPECIAL RESOLUTION.

RESOLVED THAT pursuant to the provisions of Section 224(1B) and all other applicable provisions of the Companies Act, 1956 the consent of the members of the company be and is hereby accorded to the Appointment of M/s Doctor & Patel, Chartered Accountants, Ahmedabad as the Auditors of the Company in place of the retiring auditors M/s. Dipak I. Patel & Company, Chartered Accountants, Ahmedabad, the previous auditors of the company for making audit of the accounts of the company for the financial year 1999-2000 and to hold the office as such from the conclusion of this Annual General Meeting upto the date of conclusion of the next Annual General Meeting.

- 4) AMENDMENT IN ARTICLES OF ASSOCIATION :

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as SPECIAL RESOLUTION :

RESOLVED that, Pursuant to the Provisions of Section 31 and all other applicable provisions if any of the Companies Act 1956 the present Articles of Association of the Company be and are hereby altered/amended/modified in the manner and to the extent as set out below :

- i) The existing Article No. 2 Titled "Interpretation Clause" be amended by insertion of following new definitions :

Beneficial Owner : Any holder of the Shares who holds the Shares for the benefit of others or on behalf of others and includes the Depository who holds the shares in the dematerialised form.

Depository : A Depository means and includes any person/company/body corporate registered as depository with SEBI or any other Government Agency as per the provisions of The Depositories Act & Regulation for the time being in force.

Member : The existing definition of member be substituted by the following new definition :

"Member" means the duly registered holder from time to time of the shares of the Company and also includes the subscribers of the Memorandum of Association of the Company and includes holders of Securities for the time being in force registered with

Depository.

- ii) The existing Article No. 4 be replace by the insertion of the following new Article :

ARTICLE NO. 4: BUY BACK OF SHARES :

The Company may Purchase its own Shares or other Specified Securities subject to and in accordance with the provisions of Section 77A of the Companies Act, 1956 and or any regulations or procedure made by the Securities And Exchange Board of India or Government of India in this behalf and in accordance with any other guidelines as may be prescribed for the time being in force.

ISSUE OF SWEAT EQUITY :

The Company may issue any shares as Sweat Equity Shares of a class of the Shares already issued subject to the guidelines as prescribed by the Securities And Exchange Board of India or Government of India in this behalf for the time being in force.

- iii) The Article No. 9 Titled "Reduction of Capital" with the marginal notes as indicated be modified/amended by insertion of the following proviso :

Provided that notwithstanding anything contained in this Articles of Association, Company may buy back its own Shares as per the guidelines specified by the Securities and Exchange Board of India without any reduction of Share Capital of the Company.

- iv) The following new Article 18A be inserted after the existing Article 18 but before Article No. 19 :

ARTICLE NO. 18A : SHARES WITH DEPOSITORIES NOT TO BE NUMBERED :

Notwithstanding any thing contained in the Article No 18 the Shares with the Depositories in the dematerialised form shall not be required to be numbered progressively according to their denominations.

- v) The following new Articles 26A, 26B, 26C, with marginal notes as indicated, be inserted after Article 26(c) and before Article No. 27.

ARTICLE NO 26A: MEANING OF DEPOSITORY OF SHARES AND SECURITIES.

For the purpose of Articles 26B and 26C appearing hereunder

- (a) The Depositories Act shall mean Depositories Act, 1996, and includes any statutory modifications or re-enactment thereof for the time being in force.

- (b) Depository shall have the meaning assigned thereto by The Depositories Act.

ARTICLE NO 26B: POWERS OF THE COMPANY TO DEMATERIALISE OR REMATERIALISE THE CERTIFICATES OF ANY HOLDERS OF SHARES, DEBENTURES OR ANY SECURITIES WITH THE DEPOSITORIES .

Notwithstanding anything contained in these Articles, the company shall have powers to dematerialise its shares, debentures and other securities, to rematerialise the same and to offer and issue new shares, debentures or other securities in a dematerialised form in accordance with the provisions of the Depositories Act. The rights and obligations of the concerned parties in respect of the shares, debentures and other securities in the dematerialised

BOBSNELL ELECTRODES LIMITED

form, and all matters connected therewith and/or incidental thereto shall be governed by the provisions of the Depositories Act and the relevant provisions of the act.

ARTICLE NO 26C: HOLDING OF SECURITIES IN DEMATERIALISED FORM WITH DEPOSITORIES AND THE BENEFICIAL OWNER RECORDED WITH DEPOSITORIES RIGHTS.

Every person subscribing to or holding shares, debentures and other securities of the Company shall have the option to receive certificates therefor or to hold the same with a Depository in dematerialised form. A beneficial owner, i.e. a person whose name is recorded as such in a Depository in respect of the securities, can at any time opt out of the Depository, if permitted by law, and in such a case the Company shall, in the manner and within the time as prescribed, issue the required certificates in respect of the subject securities to the beneficial owner."

- vi) The Article No. 67 Titled "Title of Shares of Deceased Members" with the marginal notes as indicated be modified/amended by insertion of the following proviso :

Provided that notwithstanding anything contained in these Articles, every holder of shares in or debentures of the company may, at any time, nominate, in the prescribed manner any person to whom his shares or debentures shall vest in the event of his death, and the provisions of Sections 109A and 109B of the Act shall apply in respect of such nomination."

- vii) The existing Article No. 72 Titled "Refusal to Register Nominee" be deleted.

- viii) Following new Article be inserted as Article No. 191A After the existing Article No.191 and before the Article No.192.

ARTICLE NO 191A: PAYMENT OF DIVIDEND THROUGH ELECTRONICS CLEARING SYSTEM.(ECS PAYMENT).

The Company may make payment of any Dividend directly into the credit of Savings/Current or other Accounts of the Shareholders to their Bankers through an Electronics Clearing System as per the instructions given by the respective shareholders to the company. In such cases the Company will issue a Payment instruction advice to the Shareholders at their registered addresses. Such payment of Dividend made through ECS ~~be deemed to be~~ made and paid as per the provisions of the Companies Act 1956.

- ix) The Article No. 192(b) shall be replaced by the insertion of the following New Article as under :

Any money transferred to Unpaid Dividend Account shall be governed by the Provisions of the Section 205B & 205C of the Companies Act, 1956 and any other applicable provisions made by the specified authority for the time being in force and from time to time.

- x) The Article No. 197 Titled "Accounts" with the marginal notes as indicated be modified/amended by insertion of the following proviso :

Provided that the Company shall comply with Section 210A, 211(3A), 211(3B) and 211(3C) of the Companies Act, 1956 and the Profit and Loss Account and Balance Sheet of the Company shall comply

with the accounting standards as recommended by the Institute of Chartered Accountants of India and any other specified authority for the time being in force from time to time.

ALSO RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to modify, alter, amend the existing articles of Association of the Company as above, get printed and issue the newly modified Articles as the Articles of Association of the Company after completion of the due legal procedure..

- 5) **APPOINTMENT OF MANAGING DIRECTOR :**

RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310, 311, 349, 350 read with Schedule XIII of the Companies Act, 1956 and all other applicable provisions of any of the Companies Act, 1956 Shri Shailesh M. Joshi, Director of the Company be and is hereby appointed as the Managing Director of the Company for a period of 5 years w.e.f. 1st October, 1999 at a monthly remuneration of Rs. 25000/- and such other perquisites as detailed in the draft agreement for appointment as placed before the meeting, initiated by the Chairman for the purpose of identification and that the same be and is hereby approved confirmed and adopted.

RESOLVED FURTHER THAT the earlier terms, conditions, remuneration payable, term of office and other conditions for appointment of Shri Shailesh M. Joshi as Managing Director approved by the Resolution passed by the Board of Directors in their meeting held on 30.06.1995, the members in their Extra Ordinary General Meeting held on 20.11.1995 and the Agreement for appointment entered into on 11.12.1995 between the Managing Director and the Company be and are hereby superseded, terminated, cancelled w.e.f. 30th September, 1999.

RESOLVED FURTHER THAT the Managing Director shall be paid remuneration @ 5% of the Net Profit computed in a manner laid down in Section 309 of the Companies Act, 1956 as prescribed in Section I of Part II of Schedule XIII to the Companies Act, 1956 subject to the limits laid down in the Agreement for his appointment.

RESOLVED FURTHER THAT in case of absence of adequacy of profits in any financial year, the Managing Director shall be paid remuneration/perquisites as per the Agreement executed or as per the Provisions of Section II, Part II of Schedule XIII of the Companies Act, 1956, whichever is less as minimum remuneration.

RESOLVED FURTHER THAT the Managing Director shall be entitled to the reimbursement of all the expenses and charges, fees or other out of pocket expenses incurred by him in the course of the business of the company and all the expenses incurred by him for repair, maintenance or otherwise for his vehicle whether the vehicle be owned by the company or not and reimbursement of all local and long distance calls made from the telephones at his residence.

RESOLVED FURTHER THAT the Managing Director shall have the substantial power of management of the business and affairs of the company subject however to the overall control, superintendence and direction of the Board from time to time.