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INDIA

ANNUAL REPORT 1999-2000

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D & H WELDING ELECTRODES (INDIA) LTD.

BOARD OF DIRECTORS

Shri H.H. Melwani	-	Chairman
Shri B.L. Kakrecha	-	Director
Shri Vinod Vora	-	Director
Shri Sushil Rawka	-	Director
Shri V.S. Bhate	-	Director (Technical)
Shri Harsh Vora	-	Managing Director

REGISTERED OFFICE

A-204, Kailash Esplanade,
Opp. Shreyas Cinema, L.B.S. Marg,
Ghatkopar (W), Mumbai - 400086.

WORKS &**ADMINISTRATIVE OFFICE**

Plot 'A', Sector 'A', Sanwer Road
Industrial Area, Indore - 452 015 (M.P.)

**BRANCH OFFICES
& SALES DEPOT**

MUMBAI, CHANDIGARH, CHENNAI,
KANPUR, VADODARA

BANKERS

State Bank of India

AUDITORS

M/s. Ajmera Bhandari & Company.

SHARE TRANSFER AGENTS

M/s. Ankit Consultancy (Pvt.) Ltd.
2nd Floor, Alankar Point,
Geeta Bhawan Chouraha,
A.B. Road, Indore-452001

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NOTICE

The Members,

D&H WELDING ELECTRODES (INDIA) LTD.

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of **D&H Welding Electrodes (India) Ltd.**, will be held at the Registered office of the Company at A-204, Kailash Esplanade, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (W) Mumbai - 400086 on Monday, the 25th September, 2000 at 1.00PM to transact the following business.

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2000 together with the Balance Sheet as of that date and the report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri H.H. Melwani, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri B.L. Kakrecha, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS

5. To Consider and if thought fit to pass with or without modification the following resolution as Special Resolution :
"RESOLVED that pursuant to Section 31 and other applicable provisions, if any, of the Companies act, 1956, including the statutory modifications and reenactment thereof for the time being in force and subject to all other approvals, consents, permissions and

sanctions as may be necessary from the appropriate authorities, the Articles of Association of the Company be altered as follows :

Insert the following Article 66B after Article 66A with marginal notes thereon :

DEMATERIALIZATION OF SECURITIES

Defination :

66B (i) For the purpose of this Article :

'Beneficiary Owner' means a person or persons whose name is recorded as such with a depository;

'SEBI' means the Securities and Exchange Board of India;

'Depository' means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as a depository under the Securities and Exchanges Board of India Act, 1992, and 'Security' means such security as may be specified by the SEBI from time to time.

Dematerialisation of Securities

- (ii) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its security and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

Option for Investors

- (iii) Every Person subscribing to securities offered by the Company shall have the option to receive security certificate or to hold the securities with a depository. Such a person who is the Beneficial owner of the Securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, and the Company shall in the manner and within the time prescribed issue to the beneficial owner the required Certificate of Securities.

If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

Securities in Depositories to be in fungible form

- (iv) All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187A, 187B, 187C and 372 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

Rights of the Depositories and Beneficial Owners

- (v) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.
- (b) Save and otherwise provided in (a) above, the depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

Service of Documents

- (vi) Notwithstanding anything in the act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may

be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

Transfer of Securities

- (vii) Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository, allotment of Securities dealt with in a Depository.
- (viii) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.

Distinctive numbers of securities held in a Depository

- (ix) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities Issued by the Company shall apply to securities held with a depository.

Register and Index of beneficial owners

- (x) The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security holders for the purpose for these Articles."
6. To consider and, if thought fit, to pass with or without modification the following resolutions as Special Resolution.
- "RESOLVED THAT pursuant to the provisions of section 17 of the Companies Act, 1956 and subject to the confirmation by the Company Law Board and such other approval as may be necessary, the main clause III-A of Memorandum of Association of the Company be and is hereby amended by insertion of new clause 3 after the

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existing clause no.2 in the following manner.

III(A)3 "To carry on the business of consulting, developing, processing, importing, exporting and otherwise dealing in Information Technology, Computer software, engineering software, Computer hardware, Computer and communication system, networking, medical and other transcription."

"RESOLVED FURTHER that subject to alteration of clause III-A of the Company's Memorandum of Association being offered and confirmed by the Company Law Board under section 17 of the Companies Act, 1956 as may be required, approval be and is hereby accorded to commencement of all or any of the business mentioned in clause 3 of clause III-A of Memorandum of Association.

7. To pass with or without modification the following resolution as Special Resolution.

"RESOLVED THAT the business as specified in clause 57 of the other objects of Memorandum and Articles of Association u/s 149(2A) of the Companies Act, 1956 be and is hereby approved for commencement".

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Closure of Register of Members : 18.09.2000 to 23.09.2000 (Both days inclusive)
3. Explanatory statement pursuant to section 173 of the Companies Act, 1956, in respect to item No.5, 6 & 7 as set out above are annexed hereto.
4. Members are requested to send their queries, if any, at least seven days in advance of the meeting so that the information can be made available at the meeting.
5. Members holding more than one Share Certificate in the same name but under different ledger folios are requested to apply for consolidation of such folios and send the relevant Share Certificate to the Company's Share Registrar at Indore.

BY ORDER OF THE BOARD

HARSH VORA

PLACE : INDORE Managing Director

DATE : 21st Aug. 2000

Regd. Office :

A-204, Kailash Esplanade,

Opp. Shreyas Cinema,

L.B.S. Marg, Ghatkopar (W)

Mumbai - 400086

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT
TO SECTION 173(2) OF THE COMPANIES
ACT, 1956****Item No.5**

With the passing of Depositories Act, 1996 and the introduction of the Depository System, some of the provisions of the Companies Act, 1956 relating to the issue, holding, transfer, transmission of shares and other securities have been amended to facilitate the implementation of the new system. The Depository System of securities in an electronic form is a far safer and more convenient method for holding and trading in the securities of a Company. Your company proposes to join the Depository System to enable its Members to dematerialise their security and it is, therefore, proposed that the Company's Articles of Association be suitably altered as set out in the Resolution to reflect the provisions introduced by the Depositories Act, 1996 and to spell out the rights of the beneficial owners of the Securities in such a system.

The Articles of Association of the Company together with proposed alteration is available for inspection by the Members of the Company at its Registered Office between 11.00 AM and 1.00 P.M. on any working day prior to the date of the Meeting.

None of the Directors of the Company is concerned or interested in the resolution.

Item No.6 & 7

The Board of Directors of the Company has decided to undertake the business of dealing in Information Technology & Engineering Software since this activity has a lot of scope for increasing the business of the company, the Board of Directors deem fit to carry on this activity also. Which necessary amended to the main objects clause of Memorandum of association of the Company.

This requires the approval of the shareholders of the Company u/s 149(2A) of the Companies act, 1956 by Special Resolution. The Board recommends the resolution to be passed as Special Resolution by the share holders.

None of the Directors are concerned or interested in the resolution.

**BY ORDER OF THE BOARD
HARSH VORA**

PLACE : INDORE Managing Director
DATE : 21st Aug. 2000

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