

CLEAN AIR IS OUR BUSINESS

"SERVING THE CAUSE OF ONE BILLION INDIANS"

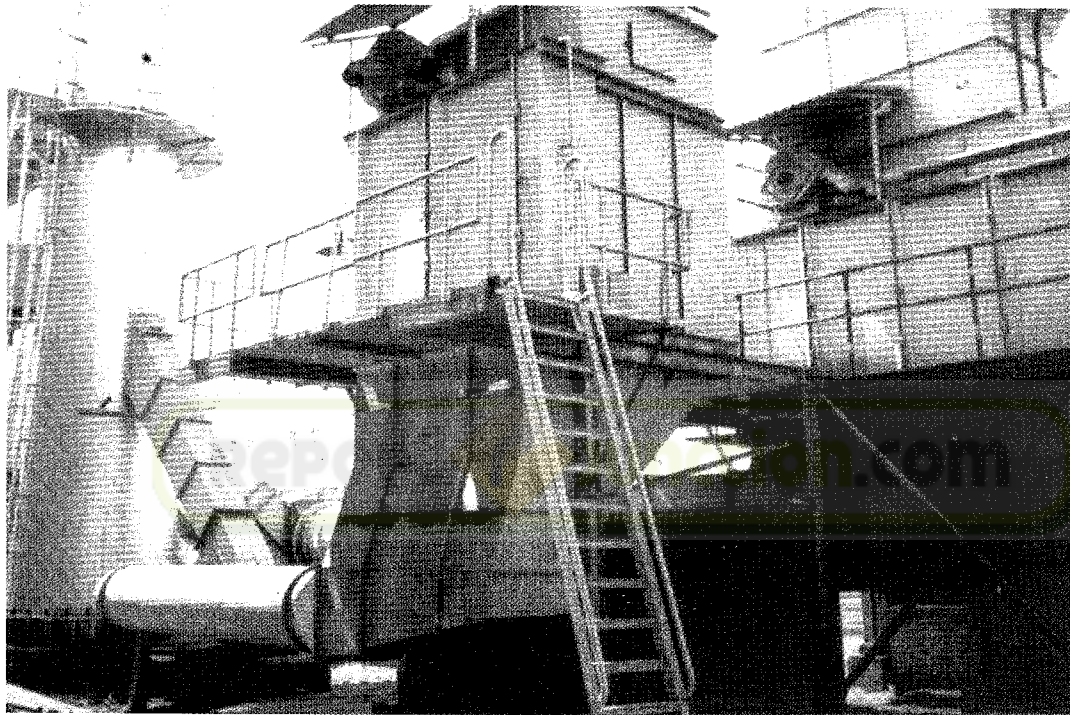
REPORTJUNCTION.COM

GEORG FISCHER DISA LTD.

DISA

GEORG FISCHER & GP+

15th Annual Report 1999-2000



Air Pollution Control System installed at customer's site

BOARD OF DIRECTORS

V.A. DATAR
H. BRÜNGGER
JAN JOHANSEN
B.P. VAIDYA
F.A.A. JASDANWALLA
V.M. BHAT
C.K. NEELAKANTA RAJ
VILAS KARNIK

Chairman

KSIIIDC Nominee
Vice-Chairman & Managing Director ✓

BANKERS

CANARA BANK
DEUTSCHE BANK
ICICI BANK LTD

REGISTRARS

Alpha System Pvt. Ltd.
30, Ramana Residency,
Ground Floor,
IV Cross, Sampige Road,
Malleswaram,
Bangalore - 560 003.

REGISTERED OFFICE

Basappa Complex,
40/1A, Lavelle Road,
Bangalore - 560 001

Branches : Telephone

PUNE : 020 - 6132503
CALCUTTA : 033 - 2805570
DELHI : 011 - 6411123
COIMBATORE : 0422 - 216065

AUDITORS

Dandekar Associates,
Chennai.

SOLICITORS

Chander Kumar & Associates
Bangalore.

WORKS

Foundry Machinery Division,
28-32, Satyamangala Indl. Area,
Tumkur - 572 104.

INTERNAL AUDITORS

Fraser & Ross
Bangalore.

Air Pollution Control Division,
50, KIADB Industrial Area,
Hoskote - 562 114.

GEORG FISCHER DISA LIMITED

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of GEORG FISCHER DISA LIMITED, will be held at 1030 hrs on Tuesday, the 5th September 2000 at Hotel Rama, Lavelle Road, Bangalore - 560 001, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2000 and the Profit and Loss Account for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend.
3. To elect a Director in place of Mr.B.P.Vaidya who retires by rotation and being eligible offers himself for re-election.
4. To elect a Director in place of Mr.F.A.A.Jasdanwalla who retires by rotation and being eligible, offers himself for re-election.
5. To appoint Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. The retiring Auditors, Messrs. Dandekar Associates, Chartered Accountants, Chennai, have offered their services and are eligible for re-appointment.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following as ordinary resolution:-

"RESOLVED THAT Mr.Hermann Brüngger who was appointed as an Additional Director by the Board of Directors on 10.5.2000 and who holds office upto the date of this meeting be and is hereby appointed as Director of the Company liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following as ordinary resolution :-

"RESOLVED THAT Mr. Jan Johansen who was appointed as an Additional Director by the Board of Directors on 10.5.2000 and who holds office upto the date of this meeting be and is hereby appointed as Director of the Company liable to retire by rotation."

8. To consider, and if thought fit, to pass, with or without any modifications(s), the following as a special resolution:

"RESOLVED THAT pursuant to provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the company be and are hereby altered in the following manner to include the new Article 201.

201. DEMATERIALISATION OF SHARES.

- a) Definition : for the purpose of this Article:

"DEPOSITORIES ACT" means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force.

"DEPOSITORY" means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under SEBI Act, 1992.

"SEBI" means Securities and Exchange Board of India.

"SECURITY" means such security as may be specified by the SEBI from time to time.

"MEMBER" means the duly registered holder from time to time of the shares of the company and includes every person whose name is entered as a beneficial owner in the records of the Depository.

"PARTICIPANT" means a person registered as such under Section 121(1A) of SEBI Act, 1992.

"REGISTERED OWNER" means a Depository whose name is entered as such in the record of the company.

"BENEFICIAL OWNER" means a person whose name is recorded as such with a Depository.

"RECORD" includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations issued by the SEBI, in relation to the Depository Act.

"BYE-LAWS" means bye-laws made by a Depository under Section 26 of the Depositories Act.

"REGULATIONS" means the regulations made by SEBI.

Word imparting the singular number only includes the plural number and vice-versa.

Words and expressions used are not defined in the Act but defined in the Depository Act shall have the same meaning respectively assigned to them in that Act.

b) **COMPANY TO RECOGNISE INTEREST IN DEMATERIALISED SECURITIES UNDER DEPOSITORIES ACT.**

Either the company or the investor may exercise an option to issue, deal in, to hold the securities (including shares) with a Depository in electronic form and the certificate in respect thereof shall be dematerialised, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto, shall be governed by the provisions of the Depository Act, as amended from time to time or any statutory modifications(s) thereto or re-enactment thereof.

c) **DEMATERIALISATION/REMATRIALISATION OF SECURITIES**

Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialize its existing securities, re-materialize its securities held in depositories and/or offer its fresh securities in the dematerialized form pursuant to Depository Act and the rules framed thereunder, if any.

d) **OPTION TO RECEIVE SECURITY CERTIFICATES OR HOLD SECURITIES WITH DEPOSITORY**

Every person subscribing to or holding securities of the Company shall have the option to receive the security certificates and hold securities with a Depository. Where the person opts to hold a security with a Depository, the

Company shall intimate such Depository the details of allotment of the security, and on receipt of such information the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

e) **SECURITIES IN FUNGIBLE FORM**

All securities held by a Depository shall be dematerialized and be in fungible form. No certificates shall be issued for the securities held by the Depository. Nothing contained in Section 153, 153A, 153B, 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.

f) **BENEFICIAL OWNER DEEMED AS ABSOLUTE OWNER**

Except as ordered by a Court of competent jurisdiction or by Law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any *benami*, trust equity, equitable contingent, future, partial interest, other claim to or interest in respect of such share or (except only as by these Articles otherwise expressly provide) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has express or implied notice thereof, but the Board shall be at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.

g) **RIGHTS OF DEPOSITORIES AND BENEFICIAL OWNERS**

Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the Beneficial Owner. Save as otherwise provided above, the Depository as the registered owner of the securities shall not have any voting rights or

GEORG FISCHER DISA LIMITED

any other rights in respect of the security held by it. Every person holding securities of the Company and whose name is entered as a 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.

h) REGISTER AND INDEX OF BENEFICIAL OWNERS

The Company shall cause to be kept a Register and Index of Members with details of shares and debentures held in material and dematerialized forms in any media as may be permitted by law including any form of electronic media. The Register and Index of Beneficial owners maintained by a Depository under the Depositories Act shall be deemed to be a Register and Index of Members of the purpose of this Act. The Company shall have power to keep in any State or Country outside India a branch Register of Members resident in that State or Country.

i) CANCELLATION OF CERTIFICATES UPON SURRENDER BY A PERSON

Upon receipt of certificate of Securities on surrender by a person who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of the Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.

j) SERVICE OF DOCUMENTS

Notwithstanding anything contained 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.

k) ALLOTMENT OF SECURITIES

Where the Securities are dealt with in a Depository, the Company shall intimate the

details of allotment of relevant securities to the Depository on allotment of such securities.

l) TRANSFER OF SECURITIES

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. Nothing contained in these Articles shall apply to transfer of securities held in Depository.

m) DISTINCTIVE NUMBER OF SECURITIES HELD IN A DEPOSITORY

The shares in the capital shall be numbered progressively according to their several denomination, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Except in the manner herein before mentioned, no share shall be subdivided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

n) PROVISIONS OF ARTICLES TO APPLY TO SHARES HELD IN DEPOSITORY

Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depository Act.

o) DEPOSITORY TO FURNISH INFORMATION

Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.

p) OPTION TO OPT OUT IN RESPECT OF ANY SUCH SECURITY

If a beneficial owner seeks to opt out of a Depository in respect of any Security, he shall inform the Depository accordingly. The

Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within thirty (30) days of the receipt of intimation from a Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the Regulations, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.

q) **OVERRIDING EFFECT OF THIS ARTICLE**

Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Article of these presents".

9. To consider, and if thought fit, to pass, with or without modifications(s), the following resolution as a special resolution :

"RESOLVED THAT pursuant to the provisions of Section 31, 109A, 109B and amendment to Section 58A of the Companies Act, 1956 and other applicable provisions, if any, the Articles of Association be and are hereby altered in the following manner to include the new Article 202.

202. NOMINATION FACILITY

- a) Every holder of shares in, or holder of debentures of, the Company may, at any time, nominate, in the prescribed manner, a person to whom his shares in, or debentures of, the Company shall vest in the event of his death.
- b) Where the shares in, or debentures of, the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company shall vest in the event of death of all the joint holders.
- c) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in, or debentures of, the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in, or debentures of, the Company, the nominee shall, on the death of the shareholder or holder of

debentures of, the Company or, as the case may be, on the death of the joint holders become entitled to all the rights in the shares or debentures of the Company or, as the case may be, all the joint holders, in relation to such shares in, or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

- d) Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures, to make the nomination and to appoint, in the prescribed a manner, any person to become entitled to shares in, or debentures of , the Company, in the event of his death, during the minority.
- e) Any person who becomes a nominee by virtue of the provisions of Section 109A, upon the production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either -
 - i) to be registered himself as holder of the share or debenture, as the case may be : or
 - ii) to make such transfer of the share or debenture, as the case may be, as the deceased shareholder or debenture holder, as the case may be, could have made.
- f) If the person being a nominee, so becoming entitled, elects to be registered as holder of share or debenture, himself, as the case may be, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased shareholder or debenture holder, as the case may be.
- g) All the limitations, restrictions and provisions of this Act relating to the right to transfer and the registration of transfers of shares or debentures shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer were a transfer signed by that shareholder or debenture holder, as the case may be.