



DJS STOCK AND SHARES LIMITED



Third Annual Report 1997

MD	<input checked="" type="checkbox"/>		BEC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DY	6/6
RO	<input checked="" type="checkbox"/>		FM	6/6
TRA	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CH	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>			
YE	<input checked="" type="checkbox"/>			





DJS Stock and Shares Limited

Board of Directors

Sri Padmakant D Shah
Chairman
Sri Prakash D Shah
Managing Director
Sri Devang M Shah
Sri V K Padmanabhan
Sri K Annamalai
Sri Jayantilal P Shah
Sri Bhagawathi Prasad
Sri Chandan Parmar
Sri Amit P Bhansali
Sri Shohesh P Shah
Sri Nitin A Bhrahmabhatt

Auditors

P. Mahendran BSc FCA
Chartered Accountant
Coimbatore

Bankers

Bharat Overseas Bank, Mumbai
Bharat Overseas Bank, Rajkot
Indian Bank, Coimbatore
Bank of Baroda, Mumbai
United Western Bank, Mumbai

Head Office

43 V. B. Gandhi Marg
Opp. Oriental Bank of Commerce
Fort
Mumbai - 400 023

Regd. Office

14, Arts College Road
Coimbatore - 641 018

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Notice of the Third Annual General Meeting

Notice is hereby given that the Third Annual General Meeting of the Shareholders of the Company will be held on 29th September, 1997 at 4-30 p.m. at the Registered Office of the Company at 14, Arts College Road, Coimbatore - 641 018. to transact the following business;

Ordinary Business

1. To consider, approve and adopt the Profit and Loss Account of the Company for the year ended 31st March 1997, the Balance sheet as at that date and the report of the Board of Directors and Auditor.
2. To appoint a Director in the place of Sri Padmakant Devidas Shah who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in the place of Sri Chandan Parmar who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the close of the Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business

5. To consider and if thought fit to pass with or without modification the following resolution as ordinary resolution:
Resolved that Shri Shohesh Prakash Shah be and is hereby appointed Director of the Company liable to retire by rotation.
6. To consider and if thought fit to pass with or without modification the following resolution as ordinary resolution:
Resolved that Shri Amit P Bhansali be and is hereby appointed Director of the Company liable to retire by rotation.
7. To consider and if thought fit to pass with or without modification the following resolution as ordinary resolution:
Resolved that Shri Nitin A Brahmbhatt be and is hereby appointed Director of the Company liable to retire by rotation.

8. To consider and if thought fit to pass with or without modification the following resolution as **Special resolution**:
Resolved that pursuant to Section 269, 198, 309, 314, Schedule XIII and other applicable provisions of the Companies Act, 1956, if any, the consent of the Company be and is hereby accorded for the appointment of Sri Prakash D. Shah, as Managing Director of the Company for a period of 5 years with effect from 16.11.1996.

Resolved further that Sri Prakash D Shah be paid a remuneration and perquisites as detailed below with effect from 29.09.1997 for the remaining tenure of his appointment:

- i. Salary : Rs.25,000/- P.M.
- ii. Housing : 60% of the salary, over and above 10% payable by the appointee or the excess over and above 10%, whichever is lower is payable by the Company.
- iii. Medical
Reimbursement : Expenses incurred for the person to be appointed and the family subject to a ceiling of one month's salary in a year or three months over a period of 3 years.
- iv. Leave Travel
concession : For the Appointee and his family once in a year incurred in accordance with any rules specified by the Company.



v. Club Fees : Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

vi. Personal Accident

Insurance : Premium not to exceed Rs.1,000/- p.a.

Resolved further that the Managing Director shall not be entitled to any sitting fees for attending the Board Meetings nor shall he be liable to retire by rotation.

9. To consider and if thought fit to pass with or without modification the following resolution as **Special resolution**:

Resolved that pursuant to Section 269, 198, 309, 314, Schedule XIII and other applicable provisions of the Companies Act, 1956, if any, the consent of the Company be and is hereby accorded for the appointment of Sri Amit P. Bhansalias Whole-time Director of the Company for a period of 5 years with effect from 29.09.1997 on a remuneration and perquisites as detailed below :

i. Salary : Rs.20,000/- P.M.(consolidated)

Resolved further that the Whole-time Director shall not be entitled to any sitting fees for attending the Board Meetings nor shall he be liable to retire by rotation.

10. To consider and if thought fit to pass with or without modification the following resolution as **Special resolution**:

Resolved that pursuant to Section 269, 198, 309, 314, Schedule XIII and other applicable provisions of the Companies Act, 1956, if any, the consent of the Company be and is hereby accorded for the appointment of Sri Nitin A. Brahmabhatt as Whole-time Director of the Company for a period of 3 years with effect from 29.09.1997 on a remuneration and perquisites as detailed below :

i. Salary : Rs.20,000/- P.M.(consolidated).

Resolved further that the Whole-time Director shall not be entitled to any sitting fees for attending the Board Meetings nor shall he be liable to retire by rotation.

Coimbatore,
25.8.1997.

By Order of the Board
(Sd.) Padmakant Devidas Shah
Chairman

- Note :**
1. A member is entitled to attend and vote at the meeting is also entitled to appoint a proxy(ies) and such proxy(ies) need not be a member(s). A proxy form is enclosed. A proxy to be valid should be properly filled in and signed by the Member after affixing necessary stamp and should be lodged at the Registered Office of the Company atleast fortyeight hours before the commencement of the meeting.
 2. Change of address if any, should be notified to the Company at its Registered Office promptly. Members are also requested to send in their latest specimen signatures in order to avert difficulty in transfer of their shares.
 3. The Share Transfer Books of the Company shall remain closed for 3 days from 27th September, 1997. (Both days are inclusive)



Annexure To Notice

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 which forms part of the notice.

Item No.5 :

Your Board had co-opted Sri Shohesh P Shah as Director and he holds Office till the date of this Annual General Meeting. Special Notice from a member signifying his intention to propose the name of Sri Shohesh P Shah for election as Director, liable to retire by rotation, in the Annual General Meeting has been received by the Company pursuant to Section 257 of the Companies Act, 1956.

The incumbent Sri Shohesh P Shah, the Chairman Sri Padmakant Devidas Shah, the Managing Director Sri Prakash Devidas Shah, and the Director Sri Jayanthilal P Shah may be deemed to be interested in the resolution they being related to Sri Shohesh P Shah. No other Director is interested in the resolution.

Item No.6 & 9.

Your Board had co-opted Sri Amit P Bhansali as Director and he holds Office till the date of this Annual General Meeting. Special Notice from a member signifying his intention to propose the name of Sri Amit P Bhansali for election as Director, liable to retire by rotation, in the Annual General Meeting has been received by the Company pursuant to Section 257 of the Companies Act, 1956.

Your Board in their meeting held on 25th August, 1997 has considered and approved the appointment of Sri Amit P Bhansali as Whole - Time Director on a monthly consolidated salary of Rs.20,000/- for period of 3 years subject to the approval of Shareholders in the Annual General Meeting. This proposal is incorporated in the Notice.

None of the Director is interested in the resolution except Sri Amit P Bhansali who may be deemed to be interested in the resolutions to the extent of his appointment and remuneration payable.

Item No. 7 & 10

Your Board had co-opted Sri Nitin A Brahmabhatt as Director and he holds Office till the date of this Annual General Meeting. Special Notice from a member signifying his intention to propose the name of Sri Nitin A Brahmabhatt for election as Director, liable to retire by rotation, in the Annual General Meeting has been received by the Company pursuant to Section 257 of the Companies Act, 1956.

Your Board in their meeting held on 25th August, 1997 has considered and approved the appointment of Sri Nitin A Brahmabhatt as Whole - Time Director on a monthly consolidated salary of Rs.20,000/- for period of 3 years subject to the approval of Shareholders in the Annual General Meeting. This proposal is incorporated in the Notice.

None of the Director is interested in the resolution except Sri Nitin A Brahmabhatt who may be deemed to be interested in the resolutions to the extent of his appointment and remuneration payable.

Item No. 8

Sri Padmakant Devidas has resigned as Managing Director but continues to be Chairman of the Company. In the vacancy of Managing Director Sri Prakash D Shah was appointed by your Board as Managing Director for a period of 5 years from 16.11.1996 subject to the approval of shareholders in a General Meeting.

Sri Prakash D Shah is taking full responsibility and your Board thought that he should be paid remuneration commensurate with the responsibilities. Accordingly in their meeting held on 25.08.1997 they had fixed remuneration and perquisites to the Managing Director with effect from 29th September, 1997 subject to the approval of shareholders in a General Meeting.

Hence the resolution is proposed.

Sri Prakash D Shah, Managing Director may be deemed to be interested in the resolution to the extent of his appointment and remuneration payable to him. Sri Padmakant Devidas Shah Sri Jayanthilal P Shah and Sri Shohesh P Shah may be deemed to be interested in the resolution they, being related to the Managing Director. None of the other Directors are interested in the resolution.

Coimbatore,
25.8.1997.

By Order of the Board
(Sd.) Padmakant Devidas Shah
Chairman