



DAIKAFIL
CHEMICALS INDIA LIMITED

Report  junction.com

8th ANNUAL REPORT
1999-2000

DAIKAFFIL

Board of Directors	Jayant G. Patel	- Chairman.
	Sishir R. Amin	- Managing Director.
	Amit J. Patel	
	Yoshiaki Tagami	
	Kishore Tanna	

Company Secretary	V. Desai
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Bankers	Karnataka Bank Ltd.,
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Auditors	Gaurang Merchant & Co.
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Registrars and Share Transfer Agents	Intime Spectrum Registry Pvt. Ltd., 260, Shanti Industrial Estate, Sarojini Naidu Road, Mulund (West), Mumbai-400 080.
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Registered Office	52, Nariman Bhavan, Nariman Point, Mumbai-400 021.
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Plant	Plot No. E/4, M.I.D.C., Tarapur, Boisar, Dist : Thane, MAHARASHTRA
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ANNUAL GENERAL MEETING

Date :	30th September, 2000
Time :	10.00 A.M.
Venue :	Registered Office of the Company 52, Nariman Bhavan, Nariman Point, Mumbai-400 021.

Members are requested to direct all correspondence relating to share matters to the Company's Registrars and Share Transfer Agents.

NOTICE

NOTICE is hereby given that the Eighth Annual General Meeting of Members of Daikaffil Chemicals India Limited will be held on Saturday the 30th September, 2000 at 10.00 a.m. at the Registered Office of the Company, at 52, Nariman Bhavan, Nariman Point, Mumbai - 400 021 to transact the following 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 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Jayant Patel who retires by rotation, but being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modifications, the following resolution:
As a Special Resolution

RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be altered in the following manner:

- I. Insert new definitions and modify existing definitions in Article 2 under the heading "INTERPRETATION" as under :
 - a) Beneficial Owner means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996. Beneficial Owner
 - b) Bye-laws means bye-laws made by a Depository under section 26 of the Depositories Act, 1996. Bye-laws
 - c) Depositories Act means the Depositories Act, 1996, and any statutory modifications or re-enactment thereof for the time being in force. Depositories Act
 - d) "Depository" means a company formed and registered under the Companies Act, 1956 (1 of 1956) ("the Act") and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992 (15 of 1992); Depository
 - e) 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; Record
 - f) "Regulations" means the regulations made by SEBI; Regulations
 - g) "SEBI" means Securities and Exchange Board of India; SEBI
 - h) "Security" means such security as may be specified by SEBI from time to time; Security
 - i) Existing definition "Members" be modified to read as under : Shareholder or member
 "Shareholder or member" means the duly registered holder from time to time of the shares of the Company and includes the subscribers to the memorandum of the Company and every person holding Equity Shares and/or Preference Shares of the Company as also one whose name is entered as a beneficial owner of the shares in the records of a Depository.

DAIKAFFIL

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- II. The following new Article 33A with marginal note be inserted after the existing Article 33.
- 1) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise or rematerialise its shares/debentures and other Securities (both existing and future) held by the Depository and to offer its shares, debentures and other Securities for subscription in a dematerialised form pursuant to the Depositories Act, 1996 and the Rules framed thereunder if any. Dematerialisation of securities
 - 2) Every Person holding or subscribing to Securities offered by the Company shall have the option to receive the Security certificates 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 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 certificates of the Securities. Option for Investors

Where a person opts to hold his Security with a Depository, the Company shall intimate such Depository the details of allotment of such 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.
 - 3) All Securities held by a Depository shall be dematerialised and shall be in a 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. Securities in Depositories to be in fungible form
 - 4) a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be registered owner for the purpose of effecting transfer of ownership of Security on behalf of the beneficial owner; Rights of Depositories and Beneficial Owners
b) Save as otherwise provided in (a) above, the Depository as a registered owner of the Securities shall not have any Voting rights or any other right in respect of the Securities held by it;
c) 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 the Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities held by a Depository.
 - 5) Notwithstanding anything to the contrary contained in the Act, or these Articles, where the 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 and discs or such other mode as may be prescribed. Depository to furnish information
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| <p>6) If a beneficial owner seeks to opt out of a Depository in respect of any Security, the beneficial owner shall inform the Depository accordingly. The Depository shall, on receipt of the information as above, make appropriate entries in its record and shall inform the company accordingly.</p> <p>The Company shall within thirty (30) days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the Regulations, issue the certificates of Security to the beneficial owner or the transferee as the case may be.</p> | <p>Option to opt out in respect of any security</p> |
| <p>7) Notwithstanding anything to the contrary contained in these Articles</p> <p>i) Section 83 of the Act shall not apply to the shares with a Depository;</p> <p>ii) Section 108 of the Act, shall not apply to transfer of Security effected by the transferor and the transferee both of whom are entered as beneficial owners in the records of a Depository</p> | <p>Section 83 and 108 of the act not to apply</p> |
| <p>8) Notwithstanding anything contained in the Act or these Articles, where Securities are dealt with in a Depository, the Company shall intimate the details of allotment of Securities to the Depository Immediately on allotment of such Securities.</p> | <p>Intimation to Depository</p> |
| <p>9) In case of transfer of shares, debentures and other marketable Securities, where the Company has not issued any certificate and where such shares, debentures or securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 shall apply.</p> | <p>Applicability of the Depositories Act.</p> |
| <p>10) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the Beneficial Owner of the shares in records of the depository as the absolute owner thereof as regards receipt of dividend or bonus or service of notices and all or any other matters connected with the Company, and accordingly the Company shall not, except as ordered by a Court of Competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.</p> | <p>Company to recognise the rights of Registered Holders as also the Beneficial Owners in the records of the Depository</p> |
- III. The following new Article 172A be inserted after the existing Article 172
- The Company shall cause to be kept at its registered office or at such other place as decided/ to be decided by the Board of Directors, the Register and Index of Members in accordance with Sections 150 and 151 and other applicable provisions of the Companies Act, 1956 and the Depositories Act, 1996 with the details of shares held in physical and dematerialised form in any media as may be permitted by law including in any form of electronic media. The Company may also keep a Foreign Register of Members and Debentureholders in accordance with Section 157 of the Act.
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DAIKAFFIL**NOTES :**

1. Explanatory Statement as required by Section 173(2) of the Companies Act, 1956 in respect of item No. 4 being special business is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and the Share Transfer Books of the company will remain closed from Saturday the 23rd September' 2000 to Saturday the 30th September' 2000 (Both days inclusive).
4. The members are requested to :
 - a) intimate changes, if any, in their registered addresses to the company's Registrars and Share Transfer Agents M/s. Intime Spectrum Registry Private Limited, 260, Shanti Industrial Estate, Sarojini Naidu Road, Mulund (W), Mumbai-400 080.
 - b) quote ledger folio numbers in all their correspondence,
 - c) Consolidation of Folios.
 It has been observed that certain shareholders of the Company are holding shares under multiple folios.
 With a view to render prompt and efficient service to our shareholders as well as to avoid duplication of expenses in sending balance sheets, dividend warrants etc., the Company is desirous of eliminating holding under multiple folios.
 In case, you are holding shares of the Company in more than one folio (in the same sequence of joint names in joint holding), you are requested to send a letter of request alongwith the relevant share certificates to the Company's Registrars and share Transfer Agents, M/s Intime Spectrum Registry Pvt. Ltd.
 The consolidation of multiple folios in one common folio will help the Company to serve you better at all times. You are requested to kindly extend us your co- operation.
 - d) As per the provisions of the amended Companies Act, 1956, facility for making nominations is now available for members, debenture holders and fixed deposit holders in respect of the shares, debentures and deposits held by them.
 - e) bring their copies of the Annual Reports and the Attendance Slips with them at the Annual General Meeting.
5. Members desirous of getting any information about the accounts and operations of the company are requested to address their queries to the Secretary of the company at least ten days in advance of the meeting so that the information required can be made readily available at the meeting to the extent possible.

By Order of the Board
For DAIKAFFIL CHEMICALS INDIA LIMITED
SISHIR R. AMIN
 Managing Director

Registered Office:
 52, Nariman Bhavan,
 Nariman Point,
 Mumbai-400 021
 Dated : 18th August, 2000