

8th Annual Report 1999-2000



CERTIFIED TRUE COPY

Devki Leasing and Finance Ltd.

A handwritten signature in black ink, appearing to be "G. S. Singh", written over the company name.

Director,



Devki Leasing and Finance Limited



DEVKI LEASING AND FINANCE LIMITED

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DEVKI LEASING AND FINANCE LIMITED

BOARD OF DIRECTORS

SHRI BARMANAND BINDAL	<i>CHAIRMAN</i>
SHRI SUDHIR KUMAR BINDAL	<i>MANAGING DIRECTOR</i>
SHRI BHARAT BINDAL	<i>DIRECTOR</i>
SHRI ASHOK MEHTA	<i>DIRECTOR</i>

AUDITORS

KHANDELWAL & JHAVER
7/1, USHAGUNJ
INDORE

CONSULTING COMPANY SECRETARY

A. MEHTA & CO.
KIBE COMPOUND, INDORE

PRINCIPAL BANKERS

DENA BANK
SIYAGANJ BRANCH
INDORE

SOLICITORS AND ADVOCATE

SHRI PANKAJ BAGADIA

REGISTERED OFFICE

106, TAGORE CENTRE,
REAR BLOCK "B"
13-14, R. N. T. MARG
INDORE (M. P.) - 452 001



NOTICE

NOTICE is hereby given that the Eighth Annual General Meeting of the members of the DEVKI LEASING AND FINANCE LIMITED, will be held on Friday, 1st Sept., 2000 at 4.00 p.m. at Hotel Princess' Palace, 8-A/1, South Tukoganj, Indore to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 alongwith the Profit and Loss Account for the year ended that date and the Reports of Auditors and Directors thereon .
2. To appoint a director in place of Shri Ashok Mehta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the auditors and to fix their remuneration;

SPECIAL BUSINESS :

4. To consider and, if thought fit, pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sec. 31 of the Companies Act, 1956, as amended upto date in line with other applicable provisions, if any, and subject to such approvals, consents and permissions, as may be necessary and/or prescribed and under the authority of the regulations provided in the Articles of Association of the company, the Articles of the Association be altered in order to include and insert therein the followings between existing Article numbers 33 and 34 :

"33A. DEMATERIALISATION OF SECURITIES

- a. "Depository" means any company as defined under the Depositories Act, 1996.
- b. "Beneficiary Owner" means any person(s) whose name(s) is/are recorded as such with the Depository(s)
- c. "Securities" any type of shares, debentures, bonds or other instruments as may be specified by Securities & Exchange Board of India (SEBI).
- d. NOTWITHSTANDING anything contained in these Articles, the company shall be entitled to dematerialise its securities including offering of further securities in such dematerialised form.
- e. All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sec. 153, 153A, 153B, 187A, 187B, 187C and 372A or other applicable provisions of the Companies Act, 1956, as amended upto date shall apply to depository in respect of the securities held by it on behalf of the beneficial owners.
- f. 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 extant law in force, 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.



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- g. If any person opts to hold his security with a depository, the company shall intimate such depository the details of allotment/holding of the security, and on receipt of the information, the depository shall enter in its records, the name(s) of such allottee/holder of the security as the beneficial owner(s) of the security.
- h. Notwithstanding anything contained in 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. And save as provided here-in, the depository, as the registered owner of the security, shall not have any voting rights or any other rights in respect of the securities held by it. And 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 the 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.
- i. Notwithstanding anything contained in these Articles, 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.
- j. Nothing contained in Sec. 108 of the Companies Act, or these Articles shall apply to any transfer of securities effected by transferors and transferees, both of whom shall be entered as beneficial owners of the such securities in the records of the depository.
- k. Notwithstanding anything contained in these Articles, where securities are dealt with by a depository, the company shall intimate the details of each of such securities to the depository concerned immediately on allotment etc. of the securities.
- l. Nothing contained in these Articles regarding the necessity of having distinctive numbers for any of securities of the company shall apply to the securities held by the depository. The register and index of beneficial owners maintained by a depository shall be deemed to be appropriate Register of Members and Index of Members etc. for the purpose of such securities and these Articles. “

RESOLVED FURTHER THAT the Managing Director of the company Shri Sudhir Bindal or any other Director, in his absence, who may be authorised by the Board for this purpose, be and is hereby authorised to do all the necessary and statutory compliance acts, deeds, matters and things to give effect to this resolution including entering into contracts with one or more depositories for and on behalf of the company and deputing any officer of the company as authorised person for any incidental or ancillary matter relating to this resolution.”

By Order of the Board of
DEVKI LEASING AND FINANCE LIMITED
 sd/-
 (BARMANAND BINDAL)
 CHAIRMAN

PLACE : INDORE
 DATE : 27.06.2000



DEVKI LEASING AND FINANCE LIMITED

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Pursuant to Section 154 of the Companies Act, 1956, the Register of the Members and Share Transfer Book will remain closed from the 29th day of August, 2000 to 1st day of September, 2000 (both days inclusive).
3. The members are requested to :
 - (a) intimate changes, if any, in their registered addresses immediately.
 - (b) quote their ledger folio numbers in all their correspondence.
 - (c) send their queries, if any, at least seven days in advance so that the information can be made available at the meeting.
 - (d) bring their copies of Annual Report and Attendance Slips with them at the Annual General Meeting.
 - (e) hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signatures registered with the company, for admission to the meeting hall.
4. Members seeking any information are requested to write to the company atleast 10 days before the date of this general meeting so as to enable the management of the company to keep the desired information ready at the Annual General Meeting.

Annexure to the Notice

Explanatory statement pursuant to provisions of section 173(2) of the Companies Act, 1956.

Item No. 4:

As the Depositories Act, 1996 is in force and under its authority the Securities & Exchange Board of India is issuing notifications for compulsory dematerialisation of the securities of the listed companies from time to time, your directors deem it necessary to shift to the more effective and efficient manner of keeping and maintaining the securities of the company. In addition to the above, some of the provisions of the Companies Act, Stamp Act and other applicable Acts pertaining to the issue, holding, transfer and transmission of securities in any such company have been amended to facilitate gradual implementation of the depository system for such listed companies. The depository system where the securities of a company are held in electronic form is a safer, swift and convenient manner of securities transactions.

In view of the above, your company proposes to join the Depository System to enable the members of the company to dematerialise their securities. In order to do the same certain insertions are required to be made in the existing Articles of the Association of the company. The same requires permission of the members in the general meeting by passing a special resolution.

The Articles of Association, as described here-in-above, shall be available for inspection by any of the members of the company between 2.00 p.m. and 4.00 p.m. at the registered office of the company on all working days prior to the date of the ensuing AGM. Your directors recommend this resolution, however, none of the directors may be deemed to be concerned or interested in the resolution.

By Order of the Board of
DEVKI LEASING AND FINANCE LIMITED

sd/-

(BARMANAND BINDAL)

CHAIRMAN

PLACE : INDORE

DATE : 27.06.2000