

Dhunseri Tea & Industries Limited



DHUNSERI TEA & INDUSTRIES LIMITED

BOARD OF DIRECTORS

S.L. Dhanuka

Chairman

S.R. Daga

B.D. Beriwalla

P.L. Agarwal

C. K. Dhanuka

Managing Director

VICE PRESIDENT (F & C)

K.K. Tibrewalla

VICE PRESIDENT (P & S)

I.B. Saraf

COMPANY SECRETARY

R. Mahadevan

AUDITORS

Lodha & Co.

Chartered Accountants

BANKERS

State Bank of India

Punjab National Bank

United Bank of India

ABN - AMRO Bank N.V.

REGISTERED OFFICE

"Dhunseri House"

4A, Woodburn Park

Calcutta - 700 020

REGISTRARS &

SHARE TRANSFER AGENTS

Maheshwari Datamatics Pvt. Ltd.

6, Mangoe Lane, 2nd Floor

Calcutta - 700 001

TEA ESTATES

Dhunseri Tea Estate

P.O. Mazbat, Assam.

Dilli Tea Estate

P.O. Parbatpur, Assam.

Namsang Tea Estate

P.O. Jeypore, Assam.

Bahadur Tea Estate

P.O. Tinsukia, Assam.

Hatijan Tea Estate

P.O. Hoogrijan, Assam.

Khagorijan Tea Estate

P.O. Sapekhati, Assam.

Santi Tea Estate

P.O. Hoogrijan, Assam.

Khetojan Tea Estate

P.O. Tinsukia, Assam.

TEA PACKAGING DIVISION

SP-534-A, Sitapura Industrial Area

Jaipur, Rajasthan

BRANCH OFFICES

Lamb Road

Guwahati - 781 001

Assam

110, Raheja Centre

214, Nariman Point

Mumbai - 400 021

Hans Bhawan

1, Bahadur Shah Zafar Marg

New Delhi - 110 002

DHUNSERI TEA & INDUSTRIES LIMITED**NOTICE**

NOTICE is hereby given that the Eighty-fifth Annual General Meeting of the Members of DHUNSERI TEA & INDUSTRIES LIMITED will be held on Thursday, the 20th day of September, 2001 at "Kala Kunj" of Sangit Kala Mandir Trust, 48, Shakespeare Sarani, Kolkata 700 017 at 11.00 a.m. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2001, the Balance Sheet as at that date and the Reports of the Directors' and Auditors' thereon.
2. To declare a dividend.
3. To elect a Director in place of Sri S. R. Daga, who retires by rotation and being eligible offers himself for re-appointment.
4. To elect a Director in place of Sri P. L. Agarwal, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

6. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution :

"RESOLVED that pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 and also subject to necessary approval from such financial Institution(s) as may be required, the Board of Directors of the Company be and is hereby authorised to make any loan to any other body corporate and/or give any guarantee, or provide any security, in connection with a loan made by any other person to or to any person by, any body corporate and/or acquire, by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding sixty percent of its paid-up share capital and free reserves, or one hundred percent of its free reserves, whichever is more, provided, that, the aggregate of the loans and investments so far made, the amounts for which guarantee or security have so far been provided to or in all other bodies corporate or on their behalf alongwith the investment, loan, guarantee or security proposed to be so made or so given or provided by the Board of Directors from time to time, shall not be in excess of Rs. 50 crore in addition to an amount equal to sixty percent of the paid-up share capital and free reserves or one hundred percent of its free reserves whichever is more at the time of making of such loan, giving the guarantee or providing the security or acquisition of securities."

7. To consider and if thought fit to pass with or without modification 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 :

Insert the following heading and article as Article 56B after existing Article 56A :-

REMATERIALISATION OF SECURITIES

56B. The rematerialisation of shares held in demat form in whatever lot shall be permitted but the Company may in its absolute discretion refuse the rematerialisation, if it is required to split the demat shares into several scrips of very small denominations or if it appears to be unreasonable or without a genuine need."

Registered Office :
4A, Woodburn Park
Kolkata-700 020
12th June, 2001

By Order of the Board

R. MAHADEVAN
Company Secretary

NOTES :

- i) The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
- ii) A MEMBER ENTITLED TO ATTEND AND VOTE MAY APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.
- iii) The Register of Members and the Share Transfer Books of the company will remain closed from Wednesday, 5th September, 2001 to Thursday, 20th September, 2001 both days inclusive.

DHUNSERI TEA & INDUSTRIES LIMITED**NOTICE (Contd.)**

- iv) Shareholders seeking any information with regard to accounts are requested to write to the company atleast 10 days prior to the meeting so as to enable the management to keep the information ready.
- v) Members are requested to bring their copies of Annual Report to the meeting.
- vi) Pursuant to Section 205A of the Companies Act, 1956 all unclaimed dividends upto the year ended 31st December, 1994 have been transferred to the General Revenue Account of the Central Government. Shareholders who have not encashed the dividend warrants for the said period are requested to claim the amount from the Registrar of Companies, Nizam Palace, 11nd M.S.O. Bldg., 2nd Floor, 234/4, A. J. C. Bose Road, Kolkata 700 020.

Consequent upon the amendment to Section 205A and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend remaining unclaimed or unpaid for a period of seven years shall be transferred to Investor Education and Protection Fund and no claim thereof shall lie against this Fund or the Company on the expiry of the said period of seven years.

Members are requested to send unclaimed/unpaid dividend warrants, if any, for the years 1995, 1996, 1997, 1998-1999 and 1999-2000 to the Registered Office of the Company at their earliest, for payment in lieu thereof.

EXPLANATORY STATEMENT

Under Section 173(2) of the Companies Act, 1956

Item No. 6

The members are aware that your company is one of the promoters of South Asian Petrochem Ltd., a hundred percent E.O.U. petrochemical project at Haldia, West Bengal, for manufacture of PET Resins under technical and financial collaboration with Zimmer AG of Germany, a world leader in polyester technology at an approximate project cost of Rs. 450 crore.

This project will be one of the largest and biggest bottle grade PET Resin plant in Asia when it goes on stream. The project has received sanctions for term loans from IFCI, IDBI and Exim Bank.

Towards promoter's contribution, your company has already made its full contribution of about Rs. 33 crore. Against this, your company has been allotted 69,99,500 equity shares of Rs. 10/- each by South Asian Petrochem Ltd. and for the balance it is proposed to allot fully convertible debentures to your company.

As required by the term lending institutions, these shares and debentures are required to be pledged by your company as security for the loans granted by the Institutions to South Asian Petrochem Ltd.

On pledging of these securities by your company with the Institutions, the limits under Section 372A of the Companies Act, 1956 will be exceeded and hence it is required to obtain the shareholders prior approval for exceeding such limits.

No director of the Company is concerned or interested in the resolution.

The Board recommends the resolution for acceptance by the members.

Item No. 7

It is proposed to amend the Articles of Association of the Company by inserting a new Article 56B after the existing Article 56A to enable the Company to prevent splitting of the demat shares into odd lots on rematerialisation and consequent increase in the number of folios and their servicing cost. However there would be no objection for the company to rematerialisation of the entire shares held in demat form in whatever lot they may be.

No director of the Company is concerned or interested in the resolution.

The Board recommends the resolution for acceptance by the members.

INSPECTION

A copy of the Articles of Association of the Company together with proposed alteration will be available for inspection of the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except Saturdays and holidays of the Company and will also be available at the meeting.

By Order of the Board

R. MAHADEVAN
Company Secretary

12th June, 2001

DHUNSERI TEA & INDUSTRIES LIMITED**DIRECTORS' REPORT**

We have pleasure in presenting our Eighty-fifth Annual Report together with the Audited Accounts for the year ended 31st March, 2001 :

FINANCIAL RESULTS :

| | For the year ended 31.03.2001 | For the year ended 31.03.2000 |
|---|----------------------------------|----------------------------------|
| | (Rs. in lacs) | (Rs. in lacs) |
| Gross Profit | 824.61 | 1489.82 |
| Less : Depreciation (Net) | 158.60 | 153.46 |
| Provision for Taxation (Net) | 260.45 | 410.00 |
| Net Profit for the year | 405.56 | 926.36 |
| Add : Debenture Redemption Reserve written back | — | 550.00 |
| Add : Provision for dividend written back | 1.73 | — |
| Add : Balance Brought Forward | 439.18 | 683.21 |
| The Directors recommend this amount to be appropriated as under : | 846.47 | 2159.57 |
| Transfer to General Reserve | 415.54 | 1400.00 |
| Transfer to Debenture Redemption Reserve | 100.00 | 165.00 |
| Proposed Dividend | 104.75 | 140.00 |
| Tax on Dividend | 10.69 | 15.40 |
| Balance Carried Forward | 215.49 | 439.17 |

DIVIDEND :

The Directors recommend the payment of dividend @ 15% i.e. Rs. 1.50 per share for the year ended 31st March, 2001.

OPERATIONS :

The total tea manufacturing during the year under review has been 7.6 million kg as against 7.3 million kg in the previous year. Although, the company achieved higher production, the realisation being lower, resulted in reduced profitability during the year under review. Moreover, though the company's packaging division at Jaipur continued to perform well, the realisation has also been affected. The company continued with its bold marketing strategies for improving the brand image and strengthening its marketing network and has also taken initial steps to launch its products in Uttar Pradesh. All these activities are likely to improve the market for the company's products.

PROJECT :

The financial closure for the new project viz., South Asian Petrochem Ltd., being promoted by the company, a hundred percent E.O.U. petrochemical project under technical and financial collaboration with Zimmer AG of Germany, a world leader in polyester technology, have since been achieved. The project is progressing as per schedule and is expected to be ready for commissioning within 27 months from the effective date of contract i.e. 27th February, 2001.

During the year, your company was allotted 69,99,400 equity shares of Rs. 10/- each by South Asian Petrochem Ltd. and with this allotment, the total holding of your company in South Asian Petrochem Ltd. has gone upto about 70% of its issued share capital, thereby making it a subsidiary of your company.

PERSONNEL :

The Board wishes to place on record its appreciation of services rendered by the executives, staff and workers at all levels during the year under review. A statement pursuant to Section 217(2A) of the Companies Act, 1956 is enclosed.

PARTICULARS REGARDING ENERGY ETC. :

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo are attached and form part of this report.

REPORT ON CORPORATE GOVERNANCE :

The report on Corporate Governance in accordance with the guidelines of Securities and Exchange Board of India and Clause 49 of the Listing Agreements with Stock Exchanges is enclosed.

DHUNSERI TEA & INDUSTRIES LIMITED**DIRECTORS' REPORT (Contd.)****DIRECTORS :**

Sri S. R. Daga and Sri P. L. Agarwal retire by rotation and being eligible offer themselves for re-appointment.

The information on the particulars of Directors seeking re-appointment as required under Clause 49 of the Listing Agreement have been given under Corporate Governance of this report.

AUDITORS' REPORT :

The notes to the accounts referred to in the Auditors' Report are self-explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :

- (i) that in the preparation of the annual accounts for the financial year ended 31st March, 2001, the applicable accounting standards had been followed ;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review ;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;
- (iv) that the directors had prepared the accounts for the financial year ended 31st March, 2001 on a 'going concern' basis.

AUDITORS :

M/s. Lodha & Co., Chartered Accountants, retire and being eligible offer themselves for re-appointment.

GENERAL :

The directors wish to place on record their appreciation of the financial institutions, banks and other authorities for the excellent co-operation extended by them to the company during the year.

S. L. DHANUKA *Chairman*

P. L. AGARWAL
S. R. DAGA
B. D. BERIWALA *Directors*

C. K. DHANUKA *Mg. Director*

Kolkata
12th June, 2001

Annexure to the Directors' Report

Statement of Particulars of Employees pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31st March, 2001.

| Name of Employee | Age (Years) | Designation/ Nature of Duties | Remuneration (Rs.) | Qualification | Experience (Years) | Date of Commencement of Employment | Last Post held | Name of Previous Employer | % of Equity Shares held |
|---------------------------------|-------------|-------------------------------|--------------------|---------------|--------------------|------------------------------------|----------------|---------------------------|-------------------------|
| Employed for full year : | | | | | | | | | |
| Dhanuka C.K. | 48 | Mg. Director | 16,59,561 | B.Com. | 26 | 07.02.75 | — | First Appointment | 0.86 |

- Notes :
1. Remuneration includes value of perquisites under the Income Tax Act, 1961 and the company's contribution to provident & superannuation funds.
 2. Above appointment is contractual and the conditions of employment are governed by the rules and regulations of the company.
 3. Sri C. K. Dhanuka, Managing Director is a relative of Sri S. L. Dhanuka, Director.

DHUNSERI TEA & INDUSTRIES LIMITED**Annexure to the Directors' Report****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO.**

Pursuant to Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

FORM A**CONSERVATION OF ENERGY**

Current year
ended 31.03.2001

Previous year
ended 31.03.2000

A. POWER & FUEL CONSUMPTION

| | | |
|---|---------|----------|
| 1. Electricity | | |
| a) Purchased Units (lakhs KWH) | 34.92 | 31.41 |
| Total Amount (Rs. lakhs) | 157.21 | 122.12 |
| Rate / Unit (Rs. / KWH) | 4.50 | 3.89 |
| b) Own Generation | | |
| i) Through Diesel Generator Units (lakhs KWH) | 9.60 | 9.83 |
| Units per Ltr. of Diesel Oil | 2.73 | 2.84 |
| Cost / Unit (Rs. / KWH) | 5.43 | 4.21 |
| ii) Through Gas Generator Units (lakhs KWH) | 17.57 | 23.85 |
| Units per cu.m of Gas | 4.69 | 5.36 |
| Cost / Unit (Rs. / KWH) | 0.43 | 0.37 |
| 2. Coal | | |
| Quantity (Tonne) | 2620.24 | 2,570.72 |
| Total Cost (Rs. lakhs) | 40.46 | 38.64 |
| Average Rate (Rs. / Tonne) | 1544.31 | 1,503.22 |
| 3. Furnace Oil | | |
| Quantity (lakhs Ltrs.) | 0.53 | 0.22 |
| Total Cost (Rs. lakhs) | 6.22 | 1.47 |
| Average Rate (Rs. / Ltr.) | 11.75 | 6.74 |
| 4. Gas | | |
| Quantity (lakhs Cu.m.) | 33.46 | 29.27 |
| Total Cost (Rs. lakhs) | 63.67 | 51.95 |
| Average Rate (Rs. / Cu.m) | 1.90 | 1.77 |

B. CONSUMPTION PER UNIT OF PRODUCTION

| | | |
|--------------------------|-------|-------|
| Product-Tea | | |
| Tea Produced (lakh Kgs.) | 77.41 | 74.63 |
| Electricity (KWH) | 0.80 | 0.87 |
| Furnace Oil (Ltr.) | | --- |
| Coal (Kg.) | 0.34 | 0.34 |
| Gas (Cu.m.) | 0.43 | 0.39 |

RESEARCH AND DEVELOPMENT (R & D)

The Company has no R & D unit. It subscribes regularly to Tea Research Association which does R & D work for Tea Industry.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- Efforts in brief made towards technology absorption, adaptation and innovation : Indigenously developed technologies for the improvement of production both in field and factory were adopted, required modifications and innovations were done.
- Benefits derived as a result of the above efforts, e.g. product improvement, Import substitution, etc : Higher yield, reduction of cost of production and improvement in quality of product.
- Imported Technology : Nil

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings & Outgo of Foreign Exchange as detailed in Notes and in Schedule 18 to the Accounts were as under :

| | |
|---------------------------|--|
| Foreign Exchange Earnings | : Rs. Nil (Previous year Rs. Nil) |
| Foreign Exchange Outgo | : Rs. 1.25 lacs (Previous year Rs. 23.35 lacs) |

DHUNSERI TEA & INDUSTRIES LIMITED**Report on Corporate Governance****1. COMPANY'S PHILOSOPHY**

The company believes in good corporate governance and will lay emphasis on transparency, accountability and integrity. The company will endeavour to improve on these aspects on ongoing basis.

2. BOARD OF DIRECTORS (Board)**a) Composition of Board**

The Board comprises of three non-executive independent directors, a non-executive chairman and an executive director as Managing Director. The number of independent directors are more than one third the total strength of the Board.

Since the date of the last Directors' Report, there has been no change in the Board of Directors of the company.

b) Attendance of each Director at the Board Meetings and at the last AGM and other Directorships/Committee Memberships held.

During the year the Board met four times (since the date of the last Directors' Report i.e. 29th June, 2000 to the date of this Report) on the following dates :

31st July, 2000 ; 28th October, 2000 ; 31st January 2001 & 12th June, 2001

The attendance and number of other directorship/committee membership of each director is given below :

| Name of Director | Category of Directorship | No. of Board Meetings attended | Whether attended last AGM on 12.09.2000 | No. of other Directorships | Committee Membership | |
|-------------------|---------------------------------|--------------------------------|---|----------------------------|----------------------|----------|
| | | | | | Member | Chairman |
| Mr. S. L. Dhanuka | Non-Executive Chairman/Promoter | 3 | No | 11 * | — | — |
| Mr. P. L. Agarwal | Non-Executive Independent | 3 | Yes | 10 | 3 | 1 |
| Mr. S. R. Daga | Non-Executive Independent | 4 | Yes | 4 | 1 | 1 |
| Mr. B. D. Beriwal | Non-Executive Independent | 3 | Yes | 3 | 1 | — |
| Mr. C. K. Dhanuka | Executive Director/Promoter | 4 | Yes | 14 | 2 | 1 |

* Includes 2 companies in which Chairman and Managing Director and 8 companies in which Chairman.

3. Audit Committee

The Audit Committee constituted by the Board on 31st January, 2001 comprises of 4 (four) member directors, of which three are independent non-executive directors namely, Mr. P. L. Agarwal, Chairman, Mr. S. R. Daga and Mr. B. D. Beriwal alongwith the Managing Director Mr. C. K. Dhanuka as an Executive Director. The constitution of the Audit Committee also meets with the requirements of Section 292A of the Companies Act, 1956 as introduced by the Companies (Amendment) Act, 2000.

The terms of reference specified by the Board to the Audit Committee are as contained under Clause 49 of the Listing Agreement.

The Audit Committee met once on 12th June, 2001 and all the members of the Audit Committee attended the said meeting.

4. Remuneration Committee

The Board may, if it considers expedient, constitute a Remuneration Committee.

Details of remuneration paid to Directors :

| Name of Director | Sitting fees paid | | Salaries & Perquisites | Commission | Total |
|--|--------------------|------------------------|------------------------|------------|---------|
| | For Board Meetings | For Committee Meetings | | | |
| Mr. S. L. Dhanuka * Chairman | 1500 | Nil | Nil | Nil | 1500 |
| Mr. P. L. Agarwal | 1500 | 500 | Nil | Nil | 2000 |
| Mr. S. R. Daga | 2000 | 500 | Nil | Nil | 2500 |
| Mr. B. D. Beriwal | 1500 | 500 | Nil | Nil | 2000 |
| Mr. C. K. Dhanuka * Managing Director | Nil | Nil | 507511 | 1152050 | 1659561 |

* Mr. C. K. Dhanuka, Managing Director is a relative of Mr. S. L. Dhanuka, Director. Mr. C. K. Dhanuka was re-appointed as Managing Director of the company for a period of five years with effect from 1st January, 2000.

DHUNSERI TEA & INDUSTRIES LIMITED**5. Shareholders/Investors Grievance Committee**

This committee will be constituted by the Board during 2001-2002.

6.1 General Body Meetings

- a) The last three annual general meetings of the company were held as under :-

| Year | Location | Date | Time |
|------------------------|--|------------|------------|
| Ended 31.12.97 | Kala Kunj Sangit Kalamandir Trust 48, Shakespeare Sarani, Kolkata-700 017 | 26.06.1998 | 12.00 noon |
| 1998-99 (15 months) | same as above | 14.09.1999 | 3.00 p.m. |
| 1999-2000 | same as above | 12.09.2000 | 11.00 a.m. |

- b) No special resolutions were put through postal ballot last year. There is no non-compliance by the company nor any penalties or strictures imposed on the company by the Stock Exchanges, SEBI or any other statutory authority on any matter related to capital markets during the last three years.
- c) Are polls proposed to be conducted through postal ballot this year : No

6.2 Information about Directors seeking re-appointment

- a) Mr. S. R. Daga is one of the senior most members of the company's Board and is long associated with the tea industry. He was appointed as a director of the company on 14th September, 1955. His wide knowledge and experience of the tea industry have been of great assistance to the company and his active participations at the meetings of the Board have been very useful and effective.
- b) Mr. P. L. Agarwal is a senior partner of Messrs Khaitan & Co., Advocates. He was appointed as a director of the company on 23rd February, 1980 and has since then, been associated as a director of the company. His valuable opinions and suggestions and active participations at the meetings have been greatly beneficial to the company.

7. Means of Communication

The unaudited financial results of the company for each quarter is placed before the Board of Directors in the last week of the succeeding month and is usually published in Economic Times (Kolkata & Mumbai). The company's website www.dhunseritea.com is being readied for hoisting the above results in future.

The unaudited financial results for half year ended 30th September, 2000 was considered and approved by the Board at the meeting held on 28th October, 2000 and the report on limited review of financial results for half year ended 30th September, 2000 was obtained from the Auditors of the company and filed with the Stock Exchanges.

8. Management Discussions and Analysis Report

This forms part of the Annual Report.

9. Shareholders' Information :**a) Annual General Meeting :**

Thursday, 20th September, 2001 at 11.00 a.m. at Kalakunj, 48, Shakespeare Sarani, Kolkata-700 017

b) Book Closure :

The Register of Members and Share Transfer Register will remain closed from Wednesday, 5th September, 2001 to Thursday, 20th September, 2001 (both days inclusive) on account of annual general meeting and dividend payment.

c) Dividend Payment :

On or after 20th September, 2001

DHUNSERI TEA & INDUSTRIES LIMITED

- d) **Registered Office** :- "Dhunseri House", 4A, Woodburn Park,
Kolkata-700 020
Ph. No. 280-1950 (six lines)
Fax No. 91 33 2408995
e.mail : dtil@vsnl.com
- e) **Listing on Stock Exchanges** : Kolkata, Mumbai and Guwahati Exchanges. The Company has paid the listing fees for the year 2000-2001.
- f) i) **Exchange Stock Code** : Kolkata — 14014
Mumbai — 23736
- ii) **Demat ISIN Number for NSDL & CDSL** : INE 477B01010
- g) **Stock Market price data for the year 2000-2001.**

| Year 2000-2001 | Stock Exchange | | | | | |
|----------------|----------------|-------|--------|-------|------------|---------|
| | Kolkata | | Mumbai | | BSE Sensex | |
| | High | Low | High | Low | High | Low |
| April | 24.00 | 20.50 | 25.00 | 22.00 | 5541.54 | 4511.05 |
| May | 23.80 | 22.00 | 24.00 | 20.05 | 4693.88 | 3920.18 |
| June | 22.00 | 19.60 | 21.30 | 19.00 | 4863.90 | 4325.47 |
| July | 22.60 | 21.00 | 23.50 | 19.80 | 4964.28 | 4188.34 |
| August | 22.80 | 22.80 | 22.00 | 17.80 | 4477.31 | 4186.16 |
| September | 22.00 | 21.00 | 24.65 | 20.00 | 4763.63 | 4032.37 |
| October | — | — | 19.85 | 17.05 | 4160.41 | 3593.63 |
| November | — | — | 21.50 | 18.45 | 4028.71 | 3788.53 |
| December | 21.00 | 21.00 | 21.70 | 18.65 | 4284.98 | 3826.82 |
| January | 24.70 | 23.00 | 25.20 | 21.70 | 4372.04 | 3955.08 |
| February | 23.00 | 19.50 | 24.30 | 20.50 | 4437.99 | 4069.68 |
| March | 19.00 | 19.00 | 24.80 | 18.30 | 4271.65 | 3540.65 |

- h) **Registrar and Share Transfer Agents** : Maheshwari Datamatics (P) Ltd.
6, Mangoe Lane, 2nd Floor,
Kolkata-700 001
Phone : 243-5029, 243-5809
Fax : 91 33 248-4787
e.mail : mdpl@cal.vsnl.net.in

i) **Share Transfer System**

Presently the share transfers which are received in physical form are processed and the share certificates returned within a period of 15 to 20 days from the date of receipt, subject to the documents being valid and complete in all respects. The company has as per the SEBI guideline, offered the facility of transfer-cum-demat. Under the said system, after the share transfer is effected, an option letter is sent to the transferee indicating the details of the transferred shares and requesting him in case he wishes to demat the shares, to approach a Depository Participant (DP) with the option letter. The DP, based on the option letter, generates a demat request and sends the same to the company alongwith the option letter issued by the company. On receipt of the same, the company dematerialises the shares. In case the transferee does not wish to dematerialise the shares, he need not exercise the option and the company will despatch the share certificates after 30 days from the date of such option letter.