SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

DINA
IRON & STEEL LIMITED

Report Junction.com

Eighth Annual Report

1999-2000

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

DINA IRON & STEEL LIMITED

BOARD OF DIRECTORS	:	Mr. SANJAY KUMAR BHARTIYA	Chairman cum Mg. Director
		Mr. VIJAY BHARTIYA	Director
		Mrs. NUPUR BHARTIYA	Director
COMPANY SECRETARY	:	Mr. R. P. SARAF	
AUDITORS	:	VIKRAM KUMAR & CO. CHARTERED ACCOUNTANTS EXHIBITION ROAD, PATNA - 800 001	
BANKERS	:	PUNJAB NATIONAL BANK, MORCHA ROAD, PATNA - 800 008	
REGD. OFFICE	:	ABDUL REHMANPUR ROAD DIDARGANJ, PATNA- 800 009	
WORKS	:	ABDUL REHMANPUR ROAD DIDARGANJ, PATNA- 800 009	

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

DINA IRON & STEEL LIMITED

Regd Office: Abdul Rehmanpur Road,
Patna - 800 009

NOTICE

NOTICE is hereby given that the EIGHTH ANNUAL GENERAL MEETING of the Members of DINA IRON & STEEL LIMITED will be held on Thursday, the 31st day of August, 2000 at 11.00 a.m. at the Registered Office of the company to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Profit and Loss Account for the financial year ended 31.03.2000, the Balance Sheet as on that date and Report of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Sri Vijay Bhartiya, who retires by rotation, but being eligible offers himself, for reappointment.
3. To appoint M/s. Vikram Kumar & Co., Chartered Accountants, the retiring Auditors as Statutory Auditors of the Company and to fix their remuneration.

AS SPECIAL BUSINESS:

1. Delisting of Equity Shares of the Company:
   To consider and if thought fit, to pass with or without modifications, the following resolution as SPECIAL RESOLUTION.

   "Resolved that subject to the provisions, of the Companies Act 1956, Listing Agreements executed with Stock Exchanges and compliance of guidelines issued by SEBI, consent is hereby accorded to the company to get Equity Shares delisted from Calcutta and Delhi Exchanges."

   "Further Resolved that Board of Directors is hereby authorised to do all such acts, to give effect to aforesaid resolution."

2. Preferential issue of Shares:
   To consider and if thought fit, to pass with or without modifications, the following Resolution as SPECIAL RESOLUTION.

   "Resolved that in accordance with the provisions of Section 81 and subject to compliance of other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the company, the listing agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed and subject further to approvals of Securities and Exchange Board of India (SEBI) and such other approvals, permissions and sanctions, as may be required under applicable laws, rules and regulations and subject further to such terms, conditions, alterations, modifications, changes and variations that may be specified under such approvals, permissions and sanctions which the Board of Directors of the Company(hereinafter referred to as "The Board"), be and is

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

hereby authorised to accept, if it thinks fit, the consent of the company be and is hereby accorded to the Board to issue, offer for subscription and allot not more than 25,00,000 Equity Shares of Rs. 10/- each at par(Fully paid up) aggregating to Rs. 2,50,00,000, by way of private placement for cash to companies, bodies and/or individuals or group of individuals(herein after referred to collectively as "the Investors") the Board as its sole discretion may at any time or times decide on such terms and conditions in accordance with the applicable guidelines issued by the Securities and Exchange Board of India or any other authority from time to time."

"Resolved Further that the new Equity Shares to be issued and allotted by the Company in the manner as aforesaid shall be entitled for dividend on a pro rata basis from the date of allotment and on the amount paid up on the new equity shares and shall rank pari passu in all respects with the then existing equity shares of the Company and the Board be and is hereby authorised to amend, alter or modify the terms and conditions of the issue of such securities from time to time with regard to dividend and/or pari passu nature of such securities in accordance with the Articles of Association of the Company."

"Resolved Further that for the purpose of giving effect to all or any of the foregoing, the Board be and is hereby authorised inter-alia and from time to time as the Board may decide on its absolute discretion in the best interest of the Company and to do all such acts, deeds, matters and things whatsoever, including settling any question doubt or difficulty that may arise with regard to or in relation to issue or allotment of shares as it any, in its absolute discretion consider necessary, expedient, usual or proper in or about the premises and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board or such committee thereof as the Board may constitute in this behalf."

By Order of the Board

For DINA IRON & STEEL LIMITED

Regd. office :
Abdul Rehmanpur Road
Patna - 800 009

Date: 1st August , 2000

R.P. Saraf
(Company Secretary)

NOTES:

1. A MEMBER OF THE COMPANY WHO IS ENTITLED TO ATTEND AND VOTE AT THE SAID 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.
2. Instrument(s) appointing Proxies, if any, in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 24th August 2000 to 31st August 2000 (both days inclusive).
4. Members are requested to kindly notify the change in address, if any to Share Department of the Company, located at Abdul Rehmanpur Road, Patna- 800 009.

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

5. Members are requested to quote their Folio Numbers in all their correspondence.
6. Members desirous of having any information regarding Accounts are requested to address their queries to the Company Secretary at the Registered office of the Company, at least seven days before the date of the meeting, so that the requisite information is made available at the meeting.
7. Members are requested to bring their copies of the Annual Report to the meeting.
8. Members / Proxies are requested to bring with them the attendance slip and hand over at the entrance duly signed by them.
9. Explanatory statement in respect of items of Special Business mentioned above is annexed hereto.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.

ITEM NO.1

Presently the company's securities are listed with the Magadh, Mumbai, Calcutta and Delhi Stock Exchanges;

With the networking of centres by Mumbai, Calcutta and Delhi Stock Exchanges, the Members of the company have access to online dealings in the company's securities across the country. A limited number of shareholders are located in the regions where Calcutta and Delhi Exchanges are situated and trading volumes on these stock exchanges is negligible. The Proposed Delisting of its securities on these stock exchanges will not therefore adversely affect interest of any investor including the members located in the regions where said stock exchanges are situated. With the computerisation of all stock exchanges investors residing in remote areas are in a position to sell their shares, the listing of the company's securities on other stock exchanges is no longer necessary.

As a part of cost reduction measures, the company has proposed delisting of the company's securities, members' approval is sought by a special resolution for delisting its securities from Calcutta and Delhi Stock Exchanges. The proposal of delisting is in the interest of the company and the Board recommends the resolution for acceptance by members.

None of the directors is concerned or interested in the resolution.

ITEM NO. 2

Your company proposes to issue and allot equity shares aggregating to Rs 2.5 crores for augmenting long term funds of the company. The consent of the members of the company by way of special resolution is necessary u/s 81 of the Companies Act, 1956 for offering equity shares to the persons besides the existing shareholders of the company. Your Directors, therefore, recommend the resolution for your approval.

No Director is interested in the resolution.

www.reportjunction.com

SANSCO SERVICES - Annual Reports Library Services - www.sansco.net

EIGHTH ANNUAL REPORT 1999-2000

DIRECTORS' REPORT

Dear Members,

Yours Directors present their Eighth Annual Report together with Audited Accounts of the Company for the year ended March 31, 2000.

1. FINANCIAL RESULTS

		Rs. In Lacs
	1999-2000	1998-99
Profit for the year before Depreciation & Interest	43.74	73.85
Less: Depreciation	87.87	64.32
Interest	60.83	34.09
Net Loss for the year	104.96	24.56

The Company commissioned its Wire Rod section and commercial production started with effect from 7th January' 2000.

Company has sustained huge loss due to higher amount of Power, Deprecation and Interest as compared to previous year.

ReportJunction.com

2. DIVIDEND

Since the Company has sustained loss during the year, the directors express their inability to recommend any dividend for the year.

3. LISTING OF EQUITY SHARES

The Equity Shares of the company are listed in Bombay, Delhi, Calcutta and Magadh Stock Exchanges.

4. DIRECTORS

Sri Vijay Bhartiya, Director, retires by rotation, but being eligible has offered himself for reappointment.

5. PARTICULARS OF EMPLOYEES

There is no employee in respect of whom particulars pursuant to Section 217 (2A) of the Companies Act, 1956 are required to be given.

6. AUDITORS

M/s. Vikram Kumar & Co., Chartered Accountants, the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment.

www.reportjunction.com