

DIVYA JYOTI

INDUSTRIES LIMITED

For DIVYA JYOTI INDUSTRIES LTD.



Director/Authorized Signatory




DIVYA JYOTI INDUSTRIES LIMITED
BOARD OF DIRECTORS :

RANGNATH NYATI, Chairman
 SATYANARAYAN RATHI, Executive Director
 GIRDHARI R. NYATI, Whole Time Director
 SANJAY BAWEJA, Director
 S.L. JAIN, Director

CHIEF EXECUTIVE

GOPAL NYATI

AUDITORS :

V.R. Dafria & Company
 Chartered Accountants
 A-1, Megh Building,
 13/2, M.G. Road, INDORE-452 001

BANKERS:

Dena Bank
 The Saraswat Co-op. Bank Ltd.
 Oriental Bank of Commerce

REGISTERED OFFICE / WORKS :

Plot No. 19-39, Sector-III,
 Pithampur, Dist. - Dhar (M.P.)

ADMINISTRATIVE OFFICE:

409, Apollo Tower, 2 M.G. Road,
 INDORE-452 001 (M.P.)

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NOTICE

Notice is hereby given that the **8th** Annual General Meeting of the members of **DIVYA JYOTI INDUSTRIES LIMITED** will be held at its registered office at 19-39-Sector-III, Industrial Area, Pithampur, Dist. Dhar (M.P.) at 11.00 AM on Monday, 18th day of September 2000 to transact the following business.

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2000 and reports of the Directors and Auditors thereon.
- (2) To appoint a Director in place of Shri S.L. Jain, who retires by rotation and being eligible offer himself for reappointment.
- (3) To appoint auditors and fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 224AA and other applicable provisions, if any, of the Companies Act, 1956 M/s. V.R. Dafria & Co., Chartered Accountants, Indore, the retiring Auditors, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting till the next Annual General Meeting of the Company and fix their remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS :

- (4) To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
"RESOLVED that pursuant to Section 31 of the Companies Act, 1956, the Articles of Association of the Company be altered by inserting the following new clauses.

DEMATERIALISATION OF SECURITIES

Definition :

- | | |
|------------------------|--|
| x. "Beneficiary Owner" | means a person or persons whose name is recorded as such with depository. |
| y. "SEBI" | means the Securities and Exchange Board of India. |
| z. "Depository" | means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992; and |
| aa. "Security" | means such security as may be specified by the SEBI from time to time. |

24-A. Dematerialisation of securities

- (i) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

Options for Investors

- (ii) 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 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 certificate of Securities.

If a person opts to hold his security with the depository, the Company shall intimate such depository the details of allotment of the Security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

**Securities in Depositories to be in fungible form**

(iii) All Securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in section 151, 150A, 153B, 157A, 187B, 187C and 272 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

Rights of the depositories and Beneficial Owners

(iv) (a) Notwithstanding anything to the contrary contained in the Act or 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.

(b) Save and otherwise provided in (a) above, the depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the securities held by it.

(c) 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.

Service of Documents

(v) Notwithstanding anything in the Act or these Articles to the contrary, 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 or any other electronic storage media.

Transfer of Securities

(vi) Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

Allotment of Securities dealt with in a Depository

(vii) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.

Distinctive numbers of securities held in a Depository

(viii) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

Register and Index of beneficial owners

(ix) The Register and index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security holders for the purpose for these Articles "

For and on behalf of the Board

Place : INDORE

Date : 29th July, 2000

RANGNATH NYATI

Chairman

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF OR HERSELF AND ON A POLL TO VOTE ONLY AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of Item No. 4 in the above notice is annexed hereto.
3. Register of Members of the Company shall remain closed from 15th September, 2000 to 18th September, 2000 (both days inclusive).
4. Members/Proxies attending the meeting should bring their copy of the annual report for reference at the meeting.
5. Members are requested to notify the Company immediately the change of address, if any, and also write to the Company immediately about corrections, if any, in name, address and pincode.

By order of the Board

Place : Indore

Date : 29.07.2000

(Rangnath nyati)
CHAIRMAN**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956****Item No. 4.**

Consequent upon the enactment of the Depositories Act, 1996 and issue of Circular No. SMDRP/POLICY/CIR-23/2000 dated May 29, 2000 of the Securities and Exchange Board of India directing that all transactions in the shares of the company shall compulsorily be in dematerialised form with effect from 25.9.2000. The Company is in process of entering into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to facilitate the trading in dematerialised form.

For the purpose aforesaid, some of the provisions of the Companies Act, 1956 relating to the issue, holding, transfer, transmission of shares and other securities have been amended to facilitate the implementation of the new system and it is, therefore, proposed that the Company's Articles of Association be suitably altered as set out in the Resolution to reflect the provisions introduced by the Depositories Act, 1996 and to spell out the rights of the beneficial owners of the securities in such a system.

The Articles of Association of the Company together with the proposed alteration is available for inspection by the Members of the Company at its Registered Office between 11.00 AM and 1.00 PM on any working day prior to the date of Meeting.

None of the Directors of the Company is concerned or interested in the said resolution.

By order of the Board
For Divya Jyoti Industries Ltd.

Date : 29.07. 2000

Place : Indore

RANGNATH NYATI
(Chairman)

**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the Eighth Annual Report alongwith Audited Accounts for the year ended 31st March, 2000.

FINANCIAL RESULTS:

(Amount in Rupees)
For the year Ended

	31.03.2000	31.03.1999
Gross Income	7,62,18,349	50,37,36,900
Gross Profit before Interest & Depreciation	1,95,75,061	1,45,37,380
Less: Interest	59,10,477	83,49,059
& Depreciation	39,90,858	37,27,848
Profit before Tax	96,73,726	24,60,473
Less: Income Tax for the Current Year	11,36,810	2,58,350
Profit after Tax	85,36,916	22,02,123
Balance brought forward	1,69,65,487	1,47,63,364
Balance carried to Balance Sheet	2,55,02,403	1,69,65,487

DIVIDEND :

The Board of Directors to conserve the resources of the Company and to maintain the liquidity have decided not to declare dividend for the year ended 31.03.2000.

OPERATIONS :

The total turnover for the year under review is Rs. 7622 lakhs as against Rs. 4907 lakhs for the previous year, recording a growth of 55%. Profit for the year under review is also satisfactory looking to the general recessionary trend in the global market. Your Directors are hopeful to give better financial results in the current year.

FUTURE OUTLOOK:

Looking to the favourable monsoon and other climatic conditions, good soyabean crops are expected in the ensuing seasons.

The Company has also made necessary provisions for processing other oil seeds. The company intends to export its products directly in foreign market apart from selling to domestic exporters.

DEPOSIT:

The Company has not invited/ accepted public deposit within the meaning of Section 58A of the Companies Act, 1956 and rules made thereunder, during the year under review.

DIRECTORS :

Shri S.L. Jain, Director of the Company retire by rotation and being eligible offers himself for re-appointment.

DEMATERIALISATION OF SHARES :

Consequent upon the enactment of the Depositories Act, 1996 and issue of Circular No. SMDRP/POLICYCIR 23/2000 dated May 29, 2000 of the Securities and Exchange Board of India directing that all transaction in the shares of the Company shall compulsorily be in dematerialised form with effect from 25.09.2000. The Company is in process to give effect to the same.