

ISO 9002 COMPANY

**6th
ANNUAL REPORT
1999-2000**

DOON VALLEY

DOON VALLEY RICE LIMITED

6th Annual Report**BOARD OF DIRECTORS**

Shri Naresh Kumar Aggarwal

Chairman cum Managing Director

Shri R.G.Gupta

Shri Imtiaz Ahmed

COMPANY SECRETARY

Shri R.P.Punjani

**SIXTH ANNUAL
GENERAL MEETING**

Day : Saturday

Date : 30th September, 2000

Time : 09.00 A.M.

Venue : Doon Valley Rice Limited
Outside Jundla Gate,
Karnal-132 001, Haryana**BANKERS**

State Bank of India

AUDITORS

A.K.G. & ASSOCIATES

Chartered Accountants

Above Shiv Traders,

Novelty Road, Karnal.

WORKS & REGD. OFFICEOutside Jundla Gate,
Karnal-132 001.**CORPORATE OFFICE**A-48, II Floor, Wazirpur
Industrial Area, Delhi-110 052.

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DOON VALLEY RICE LIMITED

NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of the Company would be held as under:

Day : Saturday
 Date : 30th September, 2000
 Time : 09.00 A.M.
 Venue : Outside Jundla Gate,
 Karnal-132 001 (Haryana)

to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Directors' Report, Auditors' Report and Audited Accounts of the Company for the year ended 31st March, 2000.
2. To appoint a Director in place of Shri Imtiaz Ahmed who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/s A.K.G. & ASSOCIATES, Chartered Accountants, Karnal, as Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be and are hereby altered as under :

After Article 46, a new Article 46A be inserted under the heading "Nomination" :

NOMINATION

46A : Notwithstanding anything contained in the Articles of Association of the company or in any other law for the time being in force, a holder or joint holders of shares or debentures, may nominate, in accordance with the provisions of Sec. 109A of the Companies Act, 1956, and in the manner prescribed thereunder, a person to whom all the rights in the shares or debentures of the company shall vest in the event of death of such holder(s). Any nomination so made shall be dealt by the company in accordance with the provisions of Sec. 109B of the Companies Act, 1956.

5. To consider and if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be and are hereby altered as under :

Notwithstanding anything contained in the Articles of Association of the Company, the following new Article 48A be inserted after Article 48 under the heading "DEMATERIALIZATION OF SECURITIES" :

DEMATERIALISATION OF SECURITIES

48A(1) For the purpose of this Article :-

"Beneficial Owner" "Beneficial Owner" shall have the meaning assigned thereto in Section (2)(1)(a) of the Depositories Act, 1996.

"Depositories Act" "Depositories Act" shall mean the Depositories Act, 1996 and includes any statutory modification or re-enactment thereof for the time being in force.

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"Depository" "Depository" shall mean a Depository as defined in section 2 (1)(e) of the Depositories Act, 1996.

"Member" "Member" shall mean a duly registered holder, from time to time, of the security of the Company and includes every person whose name is entered as beneficial owner in the records of the depository.

"Security" Security shall mean such security as may be specified by SEBI.

(2) **"Dematerialisation of Securities"**

Notwithstanding anything on the contrary contained in this article, the Company shall be entitled to dematerialise its securities to offer securities in a dematerialized form and further to rematerialise the securities held in depository pursuant to the Depositories Act, 1996.

(3) **"Option to hold securities in physical form or with depository"**

Every person holding securities of the company through allotment or otherwise shall have the option to receive and hold the same in the form of security certificates if permitted by law, or to receive and hold the same in the dematerialized form with a depository.

(4) **"Beneficial owner may opt out of a depository"**

Every person holding securities of the Company with a depository being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the provisions of Depositories Act and the rules, if any, prescribed thereunder and on fulfillment of the conditions prescribed by the Company from time to time. The Company shall issue the relevant security certificates to the beneficial owner thereof.

(5) **"Securities in depository to be in fungible form"**

All securities held by a depository shall be dematerialized and shall be in fungible form. Nothing contained in sections 153, 153A, 153B, 187B, and 137C of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

(6) **"Rights of depository and beneficial owners"**

- (a) A depository shall be deemed to be the registered owner for the purpose of affecting the transfer of ownership of securities on behalf of the beneficial owners and shall not have any voting rights or any other rights in respect of the securities held by it.
- (b) 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 securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his/her securities which are held by a depository.

(7) **"Transfers of Securities"**

Transfer of securities held in a depository will be governed by the provisions of the Depositories Act, 1996. Nothing contained in Section 108 of the Companies Act, 1956 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.

(8) **"Register and Index of beneficial owners"**

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 of these Articles.

(9) **"Other Matters"**

Notwithstanding anything contained in these Articles the provisions of the Depositories Act, 1996 relating to dematerialisation of securities, including any modification(s) or re-enactment thereof and Rules/Regulations made thereunder shall prevail and apply accordingly.

By Order of the Board

Sd/-

R.P. Punjani

Company Secretary

Place: Karnal

Date : 30th June, 2000

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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 BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item No.4 & 5 of this notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2000 to 30th September, 2000 (both days inclusive).
4. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.
5. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO.4

Pursuant to the Provisions of newly enacted Sections 109A and 109B by the Companies (Amendment) Act, 1999 a holder or joint holders of shares or debentures can nominate a person to whom all the rights in the shares or debentures of a Company shall vest in the event of the death of such holder/s. Such a nominee can elect either to be registered himself as the holder of the shares or make such transfer of the shares or debentures as the deceased holder(s) of shares or Debentures could have made. It is therefore, proposed to incorporate a new Article 46A in the Articles of Association of the Company providing for nomination facility in accordance with the provisions of Sections 109A and 109B of the Companies Act, 1956. Your Directors recommend the passing of the resolution.

The Directors may be deemed to be concerned or interested to the extent of their shareholdings.

ITEM NO.5

With the introduction of the Depositories Act, 1996 and the Depositories system, 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. **The Company's Shares as on Date are in Physical Form** and it is proposed to amend the Articles of Association of the Company as set out in Resolution at item no. 5 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 and the Equity Shares of the Company to be converted in Demat Form at later Date and would be intimated to all concerned in due course.

The Directors may be deemed to be concerned or interested to the extent of their shareholdings.

Place: Karnal
Date : 30th June, 2000

By Order of the Board
R.P.Punjani
Company Secretary