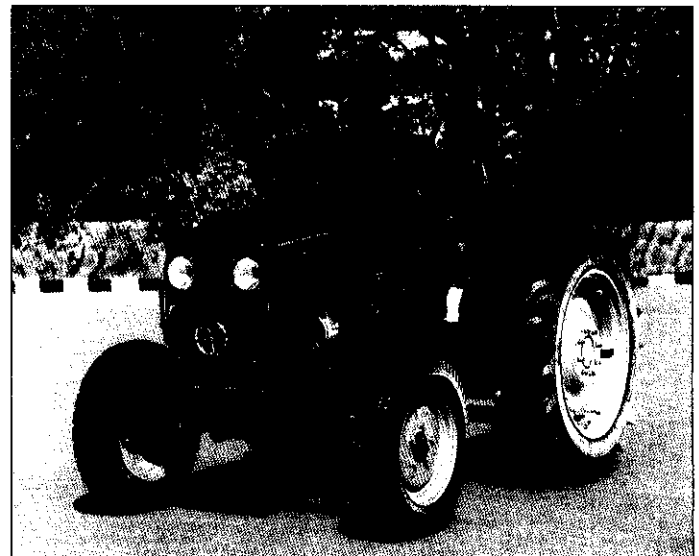


Auto Expo 2000



Trax 4x4 **JUDO** Deluxe - Euro-II - Export



New - Tempo **OX-25** Tractor

BOARD OF DIRECTORS★

Mr. Abhay Firodia
Chairman & Managing Director

Mr. S. S. Marathe

Dr. V. A. Pai Panandiker

Dr. R. J. Rath

Mr. C. S. Lodha

Mr. S. N. Inamdar

Mr. Gurudutt Manjeshwar

Dr. Rolf Bacher (Jr.)

Dr. V. G. Bhide

Mr. Vinay Kothari

Mr. Sudhir Mehta

Mr. Hans-Ulrich Maik

Mr. Helmut Petri

Dr. Rolf Werner Friedrich Bartke

Mr. Wolf-Kristian Schneider
(Alternate to Mr. Hans-Ulrich Maik)

Mr. Juergen Ziegler
(Alternate to Mr. Helmut Petri)

Dr. Wolf Schultze Scharnhorst
(Alternate to Dr. Rolf Werner Friedrich Bartke)

Mr. M. G. Chopda
Joint Managing Director

★ (w. e. f. 28th August, 2000)

Secretary :
Mr. S. A. Gundecha

Auditors :
Messrs P. G. Bhagwat
Chartered Accountants,
Pune

Cost Auditors :
Messrs Dhananjay V. Joshi & Co.,
Cost Accountants,
Pune

Bankers :
State Bank of India
Canara Bank
Standard Chartered Bank
BNP Paribas
HDFC Bank Ltd.
Bank of America NT & SA
Bank of Maharashtra

Registered Office :
Bombay-Pune Road,
Akurdi, Pune - 411 035

Works :
Akurdi, Pune - 411 035

Pithampur,
District Dhar - 452 002



NOTICE

Notice is hereby given that the 41st Annual General Meeting of the Members of Bajaj Tempo Limited will be held on Monday the 23rd day of October, 2000 at 11.30 a.m. at the Registered Office of the Company at Bombay Pune Road, Akurdi, Pune - 35 to transact the following business :-

ORDINARY BUSINESS

1. To consider and adopt the Directors' Report, Audited Balance Sheet and Profit & Loss Account for the financial year ended on 31st March, 2000 together with Auditor's Report thereon.
2. To appoint a Director in place of Mr. Vinay Kothari, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. S. S. Marathe, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Gurudutt Manjeshwar, who retires by rotation and being eligible offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

6. To appoint Mr. Helmut Petri as a Director of the Company. Mr. Helmut Petri was appointed as a Director of the Company w.e.f. 30th June, 2000 to fill the casual vacancy caused by the resignation of Mr. Peter K. M. Fietzek. As per the provisions of Section 262 of the Companies Act, 1956, he holds office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice, in writing, from a Member proposing his candidature for the Office of Director and signifying intention to move the following resolution as an Ordinary Resolution :-

"RESOLVED that Mr. Helmut Petri be and is hereby appointed as a Director of the Company."

7. To appoint Dr. Rolf Bacher (Jr.) as a Director of the Company. Dr. Bacher was appointed as an Additional Director of the Company w.e.f. 30th January, 2000. As per the provisions of Section 260 of the Companies Act, 1956, he holds office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice, in writing, from a Member proposing his candidature for the Office of Director and signifying intention to move the following resolution as an Ordinary Resolution :-

"RESOLVED that Dr. Rolf Bacher (Jr.) be and is hereby appointed as a Director of the Company."

8. To appoint Dr. Rolf Werner Friedrich Bartke, as a Director of the Company. Dr. Bartke was appointed as an Additional Director of the Company w.e.f. 30th June, 2000. As per the provisions of Section 260 of the Companies Act, 1956, he holds office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice, in writing, from a Member proposing his candidature for the Office of Director and signifying intention to move the following resolution as an Ordinary Resolution :-

"RESOLVED that Dr. Rolf Werner Friedrich Bartke be and is hereby appointed as a Director of the Company."

9. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution :-

"RESOLVED that pursuant to the provisions of Section 293 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company for contributing to charitable and other funds, not directly related to the business of the Company or welfare of its employees, a sum up to Rs. 50,00,000/- (Rupees Fifty Lakhs Only) during the financial year 2000-2001."

10. To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution :-

"RESOLVED that the Articles of Association of the Company be and are hereby altered by substituting in line no. 2 of Article 118 the numerals and words Rs. 5,000/- (Rupees Five Thousand) in place of Rs. 2,000/- (Rupees Two Thousand)."

11. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution :-

"RESOLVED that, in addition to the Ordinary Resolution passed in the Extraordinary General Meeting of the Members of the Company held on 30th June, 1997, regarding appointment and payment of remuneration and perquisites and giving of benefits and amenities to Mr. Abhaykumar Navalmal Firodia as Managing Director of the Company for the period 1st July, 1997 to 30th June,

BAJAJ **Tempo** LTD.

2002, the Company hereby accords its approval to pay remuneration mentioned in the said Ordinary Resolution passed on 30th June, 1997 including all perquisites, benefits and amenities as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year, subject to a ceiling of Rs. 24,00,000/- p.a. or Rs. 2,00,000/- p.m."

"RESOLVED FURTHER that all other terms and conditions of appointment of Mr. A. N. Firodia as Managing Director, approved by the said Ordinary Resolution dated 30th June, 1997, shall be applicable without any change."

12. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution :-

"RESOLVED that, in accordance with the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby accords its approval to the continuation of appointment and payment of remuneration and perquisites and giving of benefits and amenities as set out hereinafter to Mr. Mohanlal Girdharilal Chopda as Joint Managing Director of the Company w.e.f. 1st April, 2000 to 31st May, 2002."

REMUNERATION

1. The Joint Managing Director shall be paid a salary of Rs. 1,00,000/- p.m. (Rupees One Lakh per month).
2. The Joint Managing Director shall be paid a commission of such an amount as may be decided by the Board of Directors of the Company, for each financial year, provided that the amount of commission shall not exceed 3% of the net profits of the Company computed as per the provisions of Sections 349 and 350 of the Companies Act, 1956, as reduced by salary, perquisites and cost of benefits incurred by the Company for the Joint Managing Director.
3. **PERQUISITES** : The Joint Managing Director shall be entitled to -
 - (a) House Rent Allowance of 60% of salary with free furniture, gas, electricity and water (which shall be valued as per the Income Tax Rules, 1962) subject to a ceiling of 10% of salary.
 - (b) Reimbursement of medical expenditure incurred for self and family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
 - (c) Leave Travel Concession for self and family

once a year in accordance with the rules of the Company.

- (d) Fees of two clubs, provided that admission and life membership fees shall not be paid by the Company.
- (e) Personal Accident Insurance Policy for an amount the annual premium for which shall not exceed Rs. 4,000/-.

Explanation :- For the purpose of above perquisites, "Family" means spouse, dependent children and dependent parents of the appointee, provided that the above perquisites mentioned at Sr. Nos. (a) to (e) shall be restricted to an amount equal to annual salary.

- (f) Contribution to Provident Fund and Superannuation to the extent not taxable under the Income Tax Act.
- (g) Encashment of leave at the end of the tenure as per the rules of the Company.
- (h) Provision of car for use on Company's business, provided that use of car for private purposes shall be billed by the Company to the appointee.
- (i) Free telephone facility at residence, provided that personal long distance calls shall be billed by the Company to the appointee.

PROVIDED THAT the remuneration aforesaid, including all perquisites, benefits and amenities shall be paid or allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year, subject to a ceiling of Rs. 24,00,000/- per annum or Rs. 2,00,000/- per month."

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE SAID MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The Explanatory Statement setting out the material facts concerning the Special Business mentioned at Item Nos. 6 to 12 of the Notice, as required by Section 173 of the Companies Act, 1956, is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, the 19th day of October, 2000 to Monday, the 23rd day of October, 2000 (both days inclusive).
4. Members desirous of obtaining any information



concerning the accounts or operations of the Company are requested to address their questions to the Secretary of the Company so as to reach atleast 15 days before the date of the meeting so that the information required may be made available at the meeting.

5. The unclaimed dividend upto the Company's financial year 1994-95 has been transferred to the General Revenue Account of the Central Government.
6. Equity shares of the Company are listed on Pune Stock Exchange Limited, Shivleela Chambers, 752, Sadashiv Peth, R. B. Kurnthekar Marg, Pune - 411 030 and The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai.

The Company has paid the annual listing fees to each of these Stock Exchanges.

7. The Members are requested to advise the Company immediately of any change in their addresses.

By Order of the Board of Directors

For BAJAJ TEMPO LIMITED

Pune 411 035

S. A. GUNDECHA

Date : 1st Sept., 2000

Co. Secretary & Vice President

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NO. 6

As per the powers vested by Article No.114 of the Articles of Association of the Company, the Board of Directors of your Company appointed Mr. Helmut Petri as a Director of the Company w.e.f. 30th June, 2000 to fill the casual vacancy caused by the resignation of Mr. Peter K. M. Fietzek. As per the provisions of Section 262 of the Companies Act, 1956 and Article 114 of the Articles of Association, Mr. Helmut Petri holds office till the date of ensuing Annual General Meeting. The Company has received a notice from a Member proposing the candidature of Mr. Helmut Petri for the Office of Director.

Mr. Helmut Petri is a Graduate Engineer and has a rich experience of several decades in the Automobile Industry. Mr. Petri is working with DaimlerChrysler AG., Germany, where he heads the world wide production activities of the passenger car division. It is in the interest of the Company to avail of his services as a Director.

None of the Directors of the Company, except Mr. Helmut Petri is interested in the resolution mentioned at Item No. 6.

ITEM NO. 7

As per the powers vested by Article No. 115 of the Articles of Association of the Company, the Board of Directors of your Company appointed Dr. Rolf Bacher (Jr.), as an Additional Director of the Company w.e.f. 30th January, 2000. As per the provisions of Section 260 of the Companies Act, 1956, Dr. Bacher holds office till the date of ensuing Annual General Meeting. The Company has received a notice from a Member

proposing the candidature of Dr. Rolf Bacher (Jr.) for the Office of Director.

Dr. Rolf Bacher (Jr.) has a Doctorate in Engineering with specialisation in the field of agricultural tractors and off-road vehicles. He has two decades of experience in Design & Consultancy. His technical inputs in realising the Tractor and the export variety of cross country vehicles - the Tempo Trax, Gurkha have been invaluable. It is in the interest of the Company to avail of his services as a Director.

None of the Directors of the Company, except Dr. Rolf Bacher, (Jr.) is interested in the resolution mentioned at Item No. 7.

ITEM NO. 8

As per the powers vested by Article No. 115 of the Articles of Association of the Company, the Board of Directors of your Company appointed Dr. Rolf Werner Friedrich Bartke as an Additional Director of the Company w.e.f. 30th June, 2000. As per the provisions of Section 260 of the Companies Act, 1956, Dr. Bartke holds office till the date of ensuing Annual General Meeting. The Company has received a notice from a Member proposing the candidature of Dr. Bartke for the Office of Director.

Dr. Rolf Bartke has a Doctorate in Engineering and has a rich experience of over several decades in the Automobile Industry. Dr. Bartke is presently working as Senior Vice President with DaimlerChrysler AG., Germany. He heads the business units for Light Commercial Vehicles and Vans. It is in the interest of the Company to avail of his services as a Director.

None of the Directors of the Company, except Dr. Rolf Bartke is interested in the resolution mentioned at Item No. 8.

ITEM NO. 9

As per the provisions of section 293 (1) (e) of the Companies Act, 1956, the Board of Directors of a public company is authorised to contribute to charitable and other funds, not directly related to the business of the Company or welfare of its employees, amounts, the aggregate of which in any financial year shall not exceed Rs. 50,000/- or 5% of its average net profit as determined in accordance with the provisions of Sections 349 and 350 of the Companies Act, 1956, made during the three financial years immediately preceding whichever is greater. Considering the Company's profitability position in recent years and the requirement of donating certain amounts to charitable institutions, the Board of Directors consider that the consent of the shareholders of the Company should be obtained to contribute the sum up to Rs. 50,00,000/- to the charitable institutions and funds during the financial year 2000-2001.

None of the Directors of the Company is interested in the resolution mentioned at Item No. 9.

ITEM NO. 10

At present, as per the provisions of Article 118 of the Articles of Association of the Company, each Director is entitled to a meeting fee of Rs. 2,000/- for each meeting of the Board of Directors or Committee thereof attended by him.

In view of the amendments made in the Companies (Central Government's) General Rules and Forms, 1956, the Company can increase the amount of meeting fees payable to Directors up to Rs. 5,000/-.

Hence, it is proposed to increase the meeting fees up to Rs. 5,000/-.

A copy of the Memorandum & Articles of Association of the Company is available for inspection at the Registered Office of the Company on any working day during working hours.

All Directors may be deemed to be interested in this resolution to the extent of the meeting fees payable to them.

ITEM NO. 11

Mr. Abhaykumar Navalmal Firodia was appointed as Managing Director of the Company w.e.f. 1st July, 1997 up to 30th June, 2002 by an Ordinary Resolution passed by the Members of the Company in their Extraordinary

General Meeting held on 30th June, 1997. By the said resolution the remuneration, perquisites, benefits and amenities of Mr. A. N. Firodia were approved by the Members, including payment of minimum remuneration in any year in the event of absence or inadequacy of profits for that year. The ceiling on the minimum remuneration as per the provisions of Schedule XIII to the Companies Act, 1956, as in force at that time, was fixed by the said resolution at Rs. 10,50,000/- per annum or Rs. 87,500/- per month.

The gist of the important terms and conditions of the appointment of Managing Director are as under :-

DETAILS :

- (a) Salary : Rs. 1,00,000/- per month.
- (b) Commission : Such an amount as may be decided by the Board of Directors of the Company for each of the financial year, provided that the amount of commission shall not exceed 5% of the net profits of the Company computed as per the provisions of Sections 349 and 350 of the Companies Act, 1956, as reduced by salary, perquisites and cost of benefits.
- (c) House Rent Allowance & Other : 60% of salary with furniture, gas, electricity and water.
- (d) Medical Expenses : Reimbursement of medical expenses incurred for self and family, subject to a ceiling of one month's salary for a year or three month's salary over a period of three years.
- (e) Leave Travel Concession : For self and family once in a year in accordance with the Company's Rules.
- (f) Fees of two clubs.
- (g) Personal Accident Insurance for such an amount, the annual premium of which shall not exceed Rs. 4,000/-.
- (h) Provident Fund & Superannuation to the extent not taxable under the Income Tax Act.
- (i) Gratuity : Half a month's salary for each completed year of service.
- (j) Encashment of leave at the end of the tenure as per the rules of the Company.
- (k) Provision of car : For use on Company's business, provided that use of car for private purpose shall be billed by the Company.
- (l) Provision of Telephone : Free use of telephone facility at residence, provided that personal long distance calls shall be billed by the Company.



Recently, the Central Government has amended Schedule XIII and increased the limits of minimum remuneration depending on effective capital of the Company.

As per these limits, as applicable in the case of the Company, remuneration not exceeding Rs. 2,00,000/- p.m., or Rs. 24,00,000/- p.a., can be paid to managerial personnel for any year in the absence or inadequacy of profits.

Considering the salaries being paid to other executives, the qualifications, experience and expertise of the Managing Director, it is proposed to increase the minimum remuneration as stated in Item No. 11.

A copy of the Ordinary Resolution passed by the Members of the Company in their Extraordinary General Meeting held on 30th June, 1997 for the appointment and payment of remuneration to Mr. A. N. Firodia as Managing Director is available for inspection at the Registered Office of the Company on any working day during working hours.

None of the Directors of the Company, except Mr. A. N. Firodia is interested in the resolution at Item No. 11.

This along with the proposed resolution may be treated as an abstract pursuant to Section 302 of the Companies Act, 1956.

ITEM NO. 12

Mr. Mohanlal Girdharilal Chopda was appointed as the Joint Managing Director w.e.f. 1st June, 1997 for a period of five years and his remuneration was approved by the Members by Ordinary Resolution passed in the

Extraordinary General Meeting held on 30th June, 1997. It is proposed to revise the remuneration being paid to the Joint Managing Director w.e.f. 1st April, 2000 as stated in the resolution.

Mr. M. G. Chopda is B. E. (Elect. & Mech.) and has 40 years of experience in automobile manufacturing. Considering the salaries being paid to other executives, the qualifications, experience and expertise of the Joint Managing Director, it is proposed to revise the remuneration being paid to him.

A copy of the Ordinary Resolution passed by the Members of the Company in their Extraordinary General Meeting held on 30th June, 1997 for appointment and payment of remuneration to Mr. M. G. Chopda as Joint Managing Director is available for inspection at the Registered Office of the Company on any working day during working hours.

None of the Directors of the Company, except Mr. M. G. Chopda is interested in the resolution at Item No. 12.

This along with the proposed resolution may be treated as an abstract pursuant to Section 302 of the Companies Act, 1956.

By Order of the Board of Directors

For BAJAJ TEMPO LIMITED

Pune 411 035

S. A. GUNDECHA

Date : 1st Sept., 2000

Co. Secretary & Vice President

DIRECTORS' REPORT

To :

The Members,

The Directors have pleasure in presenting the 41st Annual Report of the Company together with the audited accounts for the financial year ended on 31st March, 2000.

Financial Results & Appropriations

	1999-2000	1998-1999
	Rs.	Rs.
Gross Sales	678,56,23,689	547,23,47,893
Gross Profit	26,24,10,467	14,12,45,569
Depreciation	40,98,96,777	42,13,09,307
Taxation	18,90,000	20,55,398
Proposed Dividend	—	1,46,25,587
(including provision for tax on distributed profits)		
Profits carried forward		
Last year	1,41,09,814	31,08,54,537
This year	—	1,41,09,814

Delay in Declaring Results

Your Company successfully implemented "SAP/R3 Enterprise Resource Planning Software." This software was acquired in order to have Electronic Data Processing facility which is uniform throughout the organisation and is the most modern. This Software has automatically helped the Company to avoid the Y2K problem. The implementation of this software commenced in November, 1999, but an illegal strike and a forced shut down of production and administrative facilities for nearly a period of 33 days, has resulted in delay in preparing and finalising the first Annual Accounts in the SAP environment. This delay has resulted in delayed publication of audited accounts for the financial year 1999-2000 and also the unaudited (provisional) financial results for Q1, FY 2000-2001.

Dividend

Due to absence of profits, the Board of Directors are unable to recommend payment of any dividend for the Financial Year 1999-2000.

Market Situation & Business of the Company

While the national economy is reportedly growing at

7 percent, the 'Manufacturing Industry' and particularly the 'Automotive Industry', continues to experience depressed market conditions.

The market situation is likely to improve only with an improved climate for Investment in the economy - particularly with a new thrust on 'Investments in the Infrastructural area.' While the substantial fall in the offtake of all commercial vehicles, which was observed during 1998-99 has largely been overcome, the national demand situation for commercial vehicles continues to remain much below the peak year of 1996-97. This factor which currently dictates the customers sentiment in the market can only be overcome if the Government is able to initiate a strong climate of investment. The rural economy continues to do well and this is a significant mitigating factor.

During the previous year, production and sale of the Company's products registered an increase in every segment i.e. 4-Wheeled vehicles, 3-Wheelers and Tractors. The overall sales value, however, remained less than planned.

The Minidor range of three wheelers has met with significant success in the market. The Company has introduced an indigenously designed Bharat Stage I and Statge II capable diesel engine on the Minidor. The Minidor is clearly the cleanest and most environment friendly three wheeler on Indian Roads. Further product upgrades are under introduction.

The Company has renewed its product line-up both in the Utility Vehicle and the Light Commercial Vehicle Segment. This includes the upgrade in the Engines, to meet the newly imposed Bharat Stage I & II Emission Regulations.

As stated above the Company has recently introduced the 'JUDO' and 'GAMA' variants in the Tempo TRAX range to strengthen its product line-up.

The Matador is phased out and the full line-up of the latest EXCEL range of LCVs with 4, 3 and 2-ton payload capability, has now replaced the Matador in the Company's product portfolio.

The Company now offers Tractors, both in the 45 Horse Power and the 35 Horse Power ranges to cover the most important Horse Power segments of the Tractor Industry. During the year under review, the Tractor Industry also has begun to experience a situation of significant over-supply in relation to demand. Against this background the Company's task of increasing the volumes and market share has met with good success in several select markets.

The Company has also completed the project work on



the OX-25 Tractor, 25 Horse Power range, which is expected to be introduced in the market during the current financial year.

The establishment of the Engine Manufacturing Facilities to meet the demand of Mercedes-Benz India Limited for the state-of-the-art Diesel and Petrol Engines has stabilised. During the year under review the Company has undertaken the production of 'the new generation engines' including, the state-of-the-art Common Rail Engines, for the Mercedes Cars made in India.

R & D Expenditure

The expenditure on Research and Development during the previous year was 1.01 % of the turnover.

Foreign Collaborations

The progress of implementing the existing foreign technology agreements is satisfactory. The Company continues to obtain consultancy assistance from M/s. Ricardo, Dr. Bacher, Dr. Sesa and Mr. Feucht.

Industrial Relations

During the year under review, Industrial Relations at both Akurdi and Pithampur Plants have remained cordial. During the first quarter of the current year, however industrial unrest surfaced at Company's Akurdi, Pune Plant, resulting in a tool-down and subsequently a strike lasting 33 days. Currently at both the Plants, wage agreements are under discussion and the Industrial Relations situation is near normal.

Foreign Exchange

Foreign exchange outgo arising out of import of raw materials, components and capital goods is as per the details mentioned in the Notes to Accounts.

Conservation of Energy

Constant efforts to improve energy conservation are on, both in terms of improving fuel economy of vehicles manufactured by the Company and in terms of consumption of energy for operational purposes.

Environment

The Company has developed through its own R & D efforts, environment-friendly and regulation complaint line-up of engines, for its entire product range. Further upgradation of engines is being attempted to meet future Emission Regulations. The Company is playing its role in environment protection by effective control of pollution from automotive engines.

Fixed Deposits

118 deposits amounting to Rs. 8,43,000/- matured for repayment on or before 31st March, 2000, but remained

unclaimed on that date, out of which 41 deposits amounting to Rs. 4,02,000/- have since been repaid / renewed.

Orders for Machinery

Since the close of accounting year, Company has placed orders for new machinery and equipment for Rs. 6.48 crores.

Directors

The changes in the Directorship of your Company during the period 29th May, 1999 till date are as under :

Name of the Director	Change	Date of Change
Mr. Herbert Kauffmann	Ceased to be a Director	28-6-1999
Mr. Frank Lindenberg (Alternate to Mr. Herbert Kauffmann)	Ceased to be a Director	28-6-1999
Dr. Heinz Herbert Bausch	Ceased to be Alternate Director to Mr. Peter K. M. Fietzek	30-6-1999
Mr. Wolf Kristian Schneider	Appointed as a Alternate Director to Mr. Hans Ulrich Maik	31-7-1999
Dr. Till Becker de Freitas	Appointed as a Director to fill a casual vacancy	31-7-1999
Dr. Ramesh Baheti	Ceased to be a Director	31-12-1999
Dr. Till Becker de Freitas	Ceased to be a Director	14-1-2000
Dr. Rolf Bacher (Jr.)	Appointed as an Additional Director	30-1-2000
Mr. Peter K. M. Fietzek	Ceased to be a Director	7-4-2000
Mr. Helmut Petri	Appointed as a Director to fill a casual vacancy	30-6-2000
Dr. Rolf Werner Friedrich Bartke	Appointed as an Additional Director	30-6-2000
Mr. Juergen Ziegler	Appointed as the Alternate Director to Mr. Helmut Petri	30-6-2000
Dr. Wolf Schultze Scharnhorst	Appointed as the Alternate Director to Dr. Rolf Werner Friedrich Bartke	30-6-2000