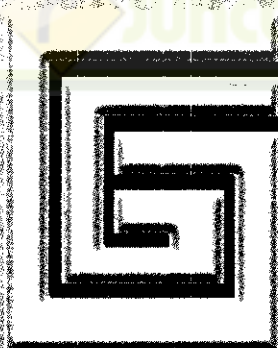


Tenth
Annual
Report
1999 - 2000



GEE GEE GRANITES LIMITED

GEE GEE GRANITES LIMITED

**GEE GEE GRANITES LIMITED****REGISTERED OFFICE & FACTORY**

23, NOCHIMEDU VILLAGE
NEMAM, POONAMALLEE TALUK
TIRUVALLUR DISTRICT - 602 107.

ADMINISTRATIVE OFFICE

'GEE GEE MINAR'
23, COLLEGE ROAD
NUNGAMBAKKAM
CHENNAI - 600 006.

ANNUAL GENERAL MEETING

Date : 18th August, 2000
Day : Friday
Time : 4.35 p.m.
Place : 23, Nochimedu Village
Nemam, Poonamallee Taluk
Tiruvallur Dist. 602 107

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DIRECTORS

G. HARESH CHAND
Managing Director
SHYAM G. DUSEJA
GOPICHAND IDANDAS
GORDHANDAS IDANDAS
T. SHANMUGAM
SUNIL G. DUSEJA
Whole-Time Director.

AUDITORS

M/s. B.P. JAIN & CO,
Chartered Accountants
23, College Road,
Chennai - 600 006.

BANKERS

STATE BANK OF INDIA
Overseas Branch
Chennai - 600 001.

PROJECT FINANCE
INDUSTRIAL DEVELOPMENT
BANK OF INDIA

115, Anna Salai,
Saidapet,
Chennai - 600 015.

FOR THE ATTENTION OF MEMBERS

Members are requested to quote Folio Number in all correspondence and also to bring with them the Attendance slip which may be surrendered at the entrance duly signed.

GEE GEE GRANITES LIMITED

**NOTICE TO MEMBERS**

NOTICE is hereby given that the TENTH ANNUAL GENERAL MEETING of the Company will be held on Friday, the 18th August, 2000 at 4.35 p.m. at the Registered Office of the Company at 23, Nochimedu Village, Nemam, Poonamallee Taluk, Tiruvallur District - 602 107, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2000 and Profit and Loss Account for the year ended on that date and the report of Directors and Auditors.
2. To appoint a Director in place of Sri. Gopichand Idandas, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Sri. T. Shanmugam, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and fix their remuneration. The retiring Auditors M/s B.P. Jain & Co., Chartered Accountants, Chennai being eligible offers themselves for reappointment.

SPECIAL BUSINESS

5. To consider and if thought fit to pass, with or without modification(s) the following as Special Resolution.

"RESOLVED that pursuant to section 31 and other applicable provisions of the Companies Act, 1956 or any statutory modification or re-enactment thereof, the Articles of Association of the company be and is hereby altered to the extent and in the manner set out hereunder:

1. (a) In Article 1(b) instead of the para

"Register of Members" or "Register" means the register of shareholders or members of the company to be kept pursuant to the Companies Act, 1956 or other for the time being in force .

The following para be substituted :

"Register of Members" or "Register" means the register of members to be kept pursuant to section 150 of the Act and unless it be repugnant to the context or otherwise, the Register of Beneficial Owners in case of shares held in a Depository.

- (b) In Article 1(b) instead of the para

"Shareholders" or "Members" means the duly registered holders for the time being of the shares as entered in the register of members of the company.

The following para be substituted :

"Member" means a duly registered holder from time to time of the shares of the company and also one whose name is entered as Beneficial Owner in the records of a Depository in the case of shares held in Depository.

- (c) In sub-clause 1(b), the following paras be also inserted after the existing last para

"Beneficial Owner" shall have the meaning assigned thereto in Section 2 of the Depositories Act 1996.

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

"Depository" shall mean a Depository as defined in the Depositories Act 1996.



- (d) The existing Article 9 be renumbered as 9(a) and the following Articles numbered 9(b) to 9(e) be inserted under the heading Dematerialisation and Depository.

DEMATERIALISATION AND DEPOSITORY

- 9(b) (1) Notwithstanding anything to the contrary contained in these Articles, the Board may at any time decide to permit holding of and dealings in any or all the shares or debentures or other securities of the company (hereinafter referred to as "securities") in dematerialised form under the provisions of the Depositories Act and may offer the securities of the company for subscription/allotment in dematerialised form in the manner provided by the said Act.
- (2) When any securities of the company are held or dealt in dematerialised form -
- (a) Every person holding any securities of the company through allotment or otherwise shall have the option to receive and hold the same in the form of certificates or to hold the same with a depository.
 - (b) All securities held with a depository shall be dematerialised and the depository shall hold the same for the beneficial owners thereof in a fungible form.
 - (c) Every person holding securities of the company and whose name is entered as a 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 the securities held by him in a depository.
 - (d) 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 the Depositories Act and on exercise of such option and on fulfilment of the conditions and on payment of the fees prescribed under the said Act, the company shall rematerialise the relevant securities and issue to the beneficial owner thereof the requisite certificates of such securities.
- 9(c) (1) The company shall make available to the depository copies of the relevant records in respect of securities held by such depository for the beneficial owner thereof.
- (2) When a holder or an allottee of securities opts to hold the same with a depository, the company shall intimate such depository the details of his holdings or allotment of securities and thereupon the depository shall enter in its records the names of the holders/allottees as the beneficial owners of such securities.
- 9(d) The Register and Index of Beneficial Owners of securities maintained by a depository under Section 11 of the Depositories Act, shall be deemed to be and forming part of the Register and Index of Members or of holders of debentures or other securities of the company.
- 9(e) (1) Transfer of securities held in a depository will be governed by the provisions of the Depositories Act.
- (2) Every depository shall furnish to the company information about the transfer of securities, the name of beneficial owners at such intervals and in such manner as may be specified under the provisions of the Depositories Act.
- (3) Section 108 of the Act shall not apply to transfer of securities effected by the transferor and the transferee both of whom are entered as the beneficial owners in the records of a Depository.



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- (e) In the existing Article 11(a) the words "Subject to Articles 9(b) to 9(e) and the provisions of the Depositories Act shall be inserted at the beginning before the words "Every person"
- (f) In the existing Article 13 after the para (b) the following para (c) be inserted:
- (c) In respect of the shares or other securities of the company held in dematerialised form, the provisions relating to joint holders contained in these Articles shall mutatis mutandis apply to the joint beneficial owners.
- (g) In the existing Article 72.2 the following sub-clause be inserted as sub-clause 72.2(h):
- (h) A depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of shares, debentures or other securities on behalf of beneficial owners and shall not have any voting rights or any other rights in respect of shares, debentures or other securities held by it. The beneficial owner as per the Register of Beneficial Owners maintained by a depository shall be entitled to all rights including voting rights and benefits in respect of the securities held by him with the depository.
- (h) In Article 21(i) in the third sub para before the words "No fee shall be charged" the words "Subject to Articles 9(b) to 9(e) be inserted.
- (i) After the existing Article 21(n) the following Articles 21(o) and 21(p) be inserted.
- 21(o) Nomination
- (1) Every holder of shares in, or debentures of the company may at any time nominate in the manner prescribed under the Act, a person to whom his shares in, or debentures of the company shall vest in the event of death of such holder.
- (2) Where the shares in, or debentures of the company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the company as the case may be, held by them shall vest in the event of death of all joint holders.
- (3) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, or in these Articles, in respect of such shares in or debentures of the company, where a nomination made in prescribed manner purports to confer on any person the right to vest the shares in or debentures of the company, the nominee shall, on the death of the holder, or as the case may be, on the death of the joint holders of shares or debentures become entitled to all the rights of the deceased holder or as the case may be, of all the deceased joint holders in such shares or debentures to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under the provisions of the Act.
- (4) Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures to make the nomination to appoint, in the manner prescribed under the provisions of the Act, any person to become entitled to shares in or debentures of the company, in the event of his death, during the minority.
- (5) The provisions of this Article shall apply mutatis mutandis to a depositor of money with the company as per the provisions of Section 58A of the Act.
- 21(p) Transmission in the name of nominee:
- (1) Any person who becomes a nominee by virtue of the provisions of Article 21(o), upon production of such evidence as may be required by the Board and subject as hereinafter provided, shall elect, either -
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GEE GEE GRANITES LIMITED



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- (i) to be registered himself as holder of the shares or debentures, as the case may be; or
 - (ii) to make such transfer of the shares or debentures, as the case may be, as the deceased shareholder or debentureholder, could have made.
- (2) If the nominee elects himself to be registered as holder of the shares or debentures, as the case may be, he shall deliver or send to the company a notice in writing signed by him stating that he so elects and such notice shall be accompanied by the certificate of death of the deceased holder and the certificate(s) of shares or debentures as the case may be held by the deceased in the company.
- (3) Subject to the provisions of Section 109B(3) of the Act and these Articles, the Board may register the relevant shares or debentures in the name of the nominee or the transferee as if the death of the registered holder of the shares or debentures had not occurred and the notice or transfer were a transfer signed by the registered holder.
- (4) A nominee on becoming entitled to any shares or debentures by reason of the death of the holder or joint holders shall be entitled to the same dividends and other advantages to which he would have been entitled if he were the registered holder of the shares or debentures, except that he shall not, before being registered as a holder of such shares or debentures, be entitled in respect of them to exercise any right conferred on a member or debentureholder in relation to meetings of the company.
- (5) The Board may, at any time, give notice requiring any such to elect either to be registered himself or to transfer the shares or debentures, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses, interest or other moneys payable or rights accrued or accruing in respect of the relevant shares or debentures, until the requirements of the notice have been complied with.
- (j) In Article 73 the existing sub-para (i) be deleted and the following sub-paras (i)1 and (i)2 shall be inserted
- (i)(1) The company shall comply with the provisions of section 205A and 205B read with section 205C of the act in respect of any dividend remaining unpaid or unclaimed with the company.
 - (2) II The company shall comply with the provisions of sections 205C of the act in respect of any money remaining unpaid with the company in the nature of (I) application monies received by the company for allotment of any securities and due for refund: (II) deposits received by the company and due for repayment: (III) debentures issued by the company and matured for redemption: and (IV) the interest if any accrued on the amounts referred at items (I), (II) and (III) respectively.

By Order of the Board
for GEE GEE GRANITES LIMITED

Place : Chennai
Date : 29.06.2000

G. HARESH CHAND
Managing Director

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. Proxies to be effective should be deposited at the Administrative office of the Company at 23, College Road, Nungambakkam, Chennai - 600 006, not less than 48 hours before the meeting.

GEE GEE GRANITES LIMITED



2. The Register of Members and the Share Transfer Books of the Company will remain closed from 17th August, 2000 to 18th August, 2000 (both days inclusive).
3. Members desirous of obtaining any information on the Annual Accounts to be considered at the meeting are requested to write to the Company at an early date to facilitate the compilation of information.
4. Members are requested to intimate change in their address, if any, immediately to the Company at its Registered office quoting their folio numbers.
5. **EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT 1956**

ITEM No. 5

The Depositories Act 1996 provides option to investors to hold securities of companies in the form of certificates or in dematerialised form with a Depository. The Depositories Act has also amended some of the provisions of the companies act 1956 pertaining to issue holding transfer transmission and dealing in shares and other securities to facilitate the introduction and implementation of the depository system. The Securities and Exchange Board of India (SEBI) have already made compulsory dematerialised trading in the shares of certain companies. SEBI has also made compulsory dematerialised trading in the shares of certain other companies by Institutional Investors and Overseas Corporate Bodies. SEBI is planning to introduce compulsory dematerialised trading in shares of most of the listed companies in the near future. In view of this and to make the Articles of Association of the company conform to the provisions of the Depositories Act necessary enabling clauses are sought to be incorporated in the Articles of Association of the company authorising the Board of Directors to permit holding and dealing in the securities of the company in dematerialised form under the provisions of the Depositories Act so that the board of Directors could dematerialised any of the securities as and when considered necessary. Shareholders would be informed as and when decision is taken to introduce depository system in the securities of the company.

The Companies Act 1956 as amended has provided to every holder of securities and every depositor with companies an option to nominate a person to whom the rights of the holders of any securities of or of the depositor with the company shall vest in the event of the death of the holder of such securities or of the depositor.

Necessary amendments are proposed in the Articles to provide for the nomination facility to the holders of securities of and the depositors with the company and also to comply with the changes made in section 205 of the Companies Act 1956.

The resolutions are accordingly recommended for approval of the members by means of special resolution.

None of the directors of the company may be deemed to be concerned or interested in the resolution.

By Order of the Board
for GEE GEE GRANITES LIMITED

Place : Chennai
Date : 29.06.2000

G. HARESH CHAND
Managing Director