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JAYSYNTH DYECHEM LIMITED

Annual Report 1998-99

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JAYSYNTH DYECHEM LIMITED

Registered Office: E-16, "Everest", Tardeo Road, Mumbai 400 034

NOTICE

NOTICE is hereby given that the Twentysixth Annual General Meeting of the Company will be held on Thursday the 23rd December, 1999 ' at 9.30 a.m. at the "Prince Hall", National Sports Club of India, Worli, Mumbai - 400 018, to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 1999 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri J. S. Maheshwari who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri D. M. Popat who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

ORDINARY RESOLUTION

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

"RESOLVED THAT the Company hereby accords its approval and consent under Sections 198, 269 and 309 as also all other applicable provisions, if any, of the Companies Act, 1956, to the appointment of Shri S.K.Kothari as a Whole-time Director of the Company and to his receiving remuneration, benefits and amenities as a Whole-time Director of the Company for a period of one year with effect from 1st October, 1999 to 30th September, 2000 upon the terms, conditions and stipulations contained in an Agreement to be entered into between the Company and Shri S.K.Kothari, a draft whereof is placed before the meeting and for the purpose of identification, is initialled by the Chairman hereof, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors, to alter and vary the terms and conditions of the said appointment and/or remuneration and/or Agreement as may be agreed to between the Board of Directors and Shri S.K.Kothari provided that the remuneration payable to Shri S.K.Kothari shall not exceed the maximum limits for payment of managerial remuneration specified in Schedule XIII to the Companies Act, 1956 or any amendments thereto as ma[illegible] made from time to time or the Companies Act as may be recodified."

"RESOLVED FURTHER TH[illegible] [illegible]here in the financial year during the tenure of Shri S.K.Kothari, the Company has no profits or it profits are i[illegible] [illegible]equate, the Company shall pay remuneration to Shri S.K.Kothari by way of salary, dearness allowances, perquisites and any other allowances, such amount not exceeding the ceiling limits of Rs.10,50,000/- per annum or Rs.87,500/- per month, in terms of Part II of Schedule XIII to the Companies Act, 1956 or within such ceiling limits as may be prescribed under Schedule XIII from time to time, or the Companies Act as may be recodified. The following perquisites however shall not be included in the computation of the ceiling on remuneration:

(a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax, 1961,

(b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and

(c) encashment of leave at the end of the tenure."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all necessary or desirable steps and to do all such acts, deeds, matters and things as may be considered necessary, desirable, expedient for the purpose of effectuating the appointment of Shri S.K.Kothari as a Whole-time Director and matters incidental thereto."

SPECIAL RESOLUTION

7. To consider and if thought fit, to pass with or without modifications, the following Resolution as Special Resolution.

RESOLVED THAT pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, Articles of Association of the Company (Articles) be and are hereby amended and altered in the following manner :-

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A. In Articles 2 of the Articles the following interpretations shall be inserted at the appropriate places :

ii(a)	Beneficial Owner	'Beneficial Owner' means the beneficial owner as defined in clause (a) of sub-section (1) of section 2 of the Depositories Act,1996.
ii(b)	By-laws	"By-laws" means by-laws made by depository under Section 26 of the Depositories Act, 1996.
vi(a)	Depositories Act	'Depositories Act' means the Depositories Act, 1996 including any statutory modification or re-enactment thereof for the time being in force.
vi(b)	Depository	'Depository' means a company formed and registered under the Companies Act,1956 and which has been granted a certificate of registration under sub-section 1(A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
xvii(a)	Records	'Records' include the records relating to the Company maintained in the books or registers or stored in a computer or on diskettes or floppies or in such other form as may be determined by the Regulations.
xix (a)	Regulations	'Regulations' means the regulations made by the SEBI Board.
xx (a)	SEBI Board	'SEBI Board' means the Securities and Exchange Board of India.
xxi (a)	Security	'Security' means and includes Shares, Debentures and such other security as may be specified by the SEBI Board from time to time.

B i. In Article 2 of the Articles, the interpretation of 'Member' shall be substituted by the following interepretation:

Member 'Member' means the duly registered holder, from time to time, of the shares of the Company and shall include the Beneficial Owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1956.

ii. In Article 17 of the Articles following proviso shall be entered at the end of the paragraph:

Provided however that no share certificate(s) shall be issued for shares held by a Depository.

iii. Article 47 of the Articles be sustituted by the following Article 47 :

47. The Company shall maintain a 'Register of Transfers' and therein shall be fairly and distinctly entered, particulars of every transfer or transmission of any share held in the material form.

iv. In Article 186 of the Articles existing sub-clause 3 be substituted by the following sub- clause 3 :

(3) The Company shall cause to be kept a Register and index of Members and/or Debenture-holders in accordance with Section 150 and 151 of the Act and the Depositories Act, with details of shares/debentures held in material and dematerialised forms, in any media (including electronic media) as may be permitted by law. The Register and Index of Beneficial Owners maintained by a Depository under Section 11 of the Depositories Act, shall be deemed to be the Register and Index of Members holding shares in a dematerialised form, for the purposes of the Act. The Company shall be entitled to keep in any state or country outside India, a branch register of members resident in that state or country.

C i. Insert the following Heading and Article with marginal notes as Article 79A and 79B after Article 79:

NOMINATION

79A (1) Every shareholder or debentureholder of the Company may, at any time, nominate in the prescribed manner, a person to whom his shares in, or debentures of the Company shall vest in the event of his death.

(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, shall vest in the event of death of all the joint holders.

(3) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of the Company, where a nomination made in the 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 shareholder or debentureholder or as the case may be, on the death of the joint holders, become entitled to all the rights in such shares or debentures or, as the case may be, all the joint holders, in relation to such

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shares or debentures, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

(4) Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures to appoint, in the prescribed manner, any person to become entitled to shares in or debentures of the Company, in the event of his death, during the minority.

Transmission of Securities by Nominee

79B (1) A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either :

(a) to be registered himself as holder of the shares or debentures, as the case may be; or

(b) 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 to be registered as holder of the shares or debentures himself 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 death certificate of the deceased shareholder or debentureholder as the case may be.

(3) A nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the shares or debentures except that he shall not, before being registered as a member in respect of his shares or debentures, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided further that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the shares or debentures, and if the notice is not completed with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the shares or debentures, until the requirements of the notice have been complied with.

ii. Insert the following Heading and Article with marginal notes as Article 80A after Article 80:

DEMATERIALISATION OF SECURITIES

Dematerialisation of Securities

80A(1) Notwithstanding anything contained in these articles of the Company shall be entitled to dematerialise its existing securities and/or often fresh securities for subscription in a dematerialised form pursuant to the Depositories Act and the rules framed thereunder. Additionally, on the investor exercising an option to hold his/her securities with a depository in a dematerialised form, the Company shall enter into an agreement with the depository to enable the investor to dematerialise his/her securities, in which event, the rights and obligations of the parties concerned shall be governed by the "Depositories Act".

Option for Investors

(2) Every person subscribing to securities offered by the Company shall have the option to receive security certificates 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 security in the manner provided by the Depositories Act 1996, 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.

Rights of Depositories and Benificial Owners

(3) (i) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

(3) (ii) Save as provided in sub-clause (i) 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.

(3) (iii) 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 securities which are held by a depository.

Distinctive Numbers of

(4) 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

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Securities held in Depository		Depository.
Securities in Depositories to be in fungible form.	(5)	All securities held by a depository shall be dematerialised and shall be in fungible form. Nothing contained in Sections 153, 153A, 153B,187B,187C & 372 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owner.
Transfer and Transmission of Securities	(6)	Notwithstanding anything contained in the Act or these Articles, in the case of transfer or transfer or transmission of securities, where the Company has not issued any certificates and where such securities are being held in an electronic and fungible form with a depository, the provisions of the Depositories Act, 1996 shall apply.
Service of Documents	(7)	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.
Allotment of Securities dealt with in a Depository	(8)	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 Security held in Depository	(9)	Nothing contained in the Act or these Articles regarding the necesity of having distinctive numbers for a securities issued by the Company shall apply to securities held with depository.
Option to opt out in respect of any security	(10)	If a beneficial owner seeks to opt out of a depository in respect of any Security, the beneficial owner shall inform the depository accordingly. The depository shall on receipt of such intimation, make appropriate entries in its record and shall inform the company. The Company shall within thirty (30) days of the receipt of intimation from the depository and on fulfillment of such condition and on payment of such fees as may be specified by the regulation, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.
Register and Index of Benificial Owner	(11)	The Register and index of beneficial owners maintained by a depository under Section 11 of the Depository Act, 1996 shall be deemed to be the Register and Index of Members for the purposes of the Act.
Benificial owner deemed to be absolute owner	(12)	Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the register of members as the holder of any share, as also the Beneficial Owner of the shares in records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus or serve of notices and all or any other matters connected with the Company and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof."
Stamp duty on Securities held in dematerialised form	(13)	No stamp duty would be payable on shares and securities held in dematerialised form in any medium as may be permitted by law including any form of electronic medium.
Applicability of the Depository Act	(14)	In case of transfer of shares, debentures and other marketable securities, where the Company has not issued any certificate and where such shares, debentures or securities are being held in an electronic and fungible form in a depository, the provisions of the Depository Act, 1996 shall apply.

By Order of the Board

R. C. TOLAT
Company Secretary

MUMBAI : October 30, 1999

Regd.Office :
E-16,"EVEREST"
Tardeo Road,
MUMBAI - 400 034

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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 A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The relative explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of Special Business set out in the accompanying Notice is annexed hereto.
3. The Register of members and share transfer books of the Company will remain closed from Friday the 17th December, 1999 to Thursday, the 23rd December, 1999 both days inclusive.
4. Members desirous of getting any information about the accounts of the Company are requested to send their querries so as to reach atleast ten days before the meeting at the Company's Administrative Office at 301, SUMER KENDRA , P.B.MARG, WORLI, MUMBAI - 400 018, so that the information required can be made readily available at the meeting.
5. The office of the Registrar of Companies has granted extension to hold Annual General Meeting upto 31st December, 1999 vide their Letter dated 4th August, 1999.
6. The Dividend for the year 1994-95 has already been transferred to the General Revenue Account of Central Government , pursuant to the provision of the Companies Act, 1956 and the claim on such dividends to be made to the Registrar of Companies , Hakoba Mill Compound , 2nd floor Dattaram Lad Marg, Mumbai. 400 033.

   In view of the amendment to the Companies Act, 1956, promulgated by the Companies (Amendment) Act, 1999 dividends which remain unclaimed/unencashed for a period of seven years have to be transferred by the Company to the Investor Education & Protection fund which shall be constituted by the Central Government under Sec. 205(A) & 205(C) of the Companies Act, 1956. No claims to such dividends amount will be entertained after the transfer of the unclaimed /unencashed dividend to the above fund.. Hence, the shareholders are advised to send all unencashed dividend warrants to the Company's Administrative Office at 301, Sumer Kendra P.B. Marg, Worli, Mumbai 400 018 for revalidation.

   Unpaid dividends will be transferred to the Investors Education and Protection Fund as detailed under:

Dividend for Year ended 31st March	Date of Dividend Warrant	Due date of Transfer with Central Government
1996	29th August 1996	24th September 2003
1997	24th October 1997	15th November 2004
1998	24th October 1998	15th November 2005

   Members who have not encashed any of the above dividend warrants for the aforesaid financial years are requested to approach M/S.KARVY CONSULTANTS LTD., the Company's Registrar and Transfer Agents, at their address given below for obtaining duplicate Dividend Warrants immediately.
7. The Shares of the Company are listed on Stock Exchanges at Mumbai and Ahmedabad and also on National Stock Exchange.The Company has paid the Annual Listing fee to the Stock Exchanges upto date.
8. Members are requested to intimate change in their address immediately to M/s.Karvy Consultants Ltd. the Company's Registrar and Transfer Agents, at their address given below.
9. Members holding Shares in the same set of names under different ledger folios are requested to apply for consolidation of such follos alongwith relevant Share Certificates to M/s.Karvy Consultants Ltd. the Company's Registrar and Transfer Agents, at their address given below.
10. Members are requested to bring copies of Annual Report to the Annual General Meeting.
11. The Members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
12. Members are requested to quote Ledger Folio Number in their correspondence.

REGISTRAR & TRANSFER AGENTS :

M/S.KARVY CONSULTANTS LTD.
(UNIT : JAYSYNTH DYECHEM LTD.)
7,ANDHERI INDUSTRIAL ESTATE,
OFF.VEERA DESAI ROAD,
ANDHERI [WEST],
MUMBAI - 400 053

By Order of the Board

R.C.TOLAT
Company Secretary

MUMBAI : October 30, 1999

Regd.Office :
E-16,"EVEREST"
Tardeo Road,, MUMBAI - 400 034

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

ITEM NO. 6

As the members of the Company are aware Shri S.K.Kothari is on the Board of Directors of the Company since 09/11/1985. Shri S.K.Kothari.was appointed at the Twentyfifth Annual General Meeting of the Company held on 22nd September 1998 as a Whole-time Director for a period of one year w.e.f. 1st October 1998 . Shri S.K.Kothari's term of office has expired on 30th September, 1999. At the meeting of Board of Directors held on 31st July , 1999 Shri S.K. Kothari was re-appointed as a Whole-time Director for the further period of one year w.e.f.1st October, 1999 on remuneration , as detailed in para "A" below. Shri S.K.Kothari is B.Sc. and has 20 years of experience in manufacturing and production. Your Directors consider that his appointment as a Whole-time Director will be beneficial to the Company.

A. The terms of re-appointment and remuneration of Shri S.K.Kothari as a Whole-time Director shall contain following terms and conditions :-

1) Salary :

Rs.18,500/- (Rupees Eighteen Thousand and Five Hundred Only) per month. Besides salary, Shri S.K.Kothari shall also be entitled to Bonus/Exgratia payment as may be paid to other employees of the Company.

2) Perquisites and Allowances :

Shri S.K. Kothari shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof, House Maintenance Allowance together with reimbursement of expenses/allowances for utilisation of gas, electricity, water, furnishing and repairs, medical reimbursement, leave travel concession for self and his family including dependents, club fees, premium for medical insurance and personal accident insurance and all other benefits perquisites and amenities in accordance with the rules of the Company and as agreed by the Board of Directors upto Rs.7,50,000/- (Rupees Seven Lacs Fifty Thousand Only) per annum as at present subject to overall ceiling on remuneration prescribed u/s. 198 & 309 and any other applicable provisions, if any, of the Companies Act,1956.

3) Provident Fund and Superannuation Fund etc :

Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act,1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

Encashment of leave at the end of tenure will be permitted in accordance with the rules of the Company. The Company shall provide car with driver and also telephone facility for use at the residence of Shri S.K.Kothari but personal long-distance telephone calls will be billed by the Company. The aforementioned perquisites will not be included in the computation of the ceiling on remuneration. For the purpose of computing the ceiling on perquisites, the same will be valued as per Income-Tax Rules,1962 wherever applicable.

4) Minimum Remuneration :

Notwithstanding the remuneration payable to Shri S.K.Kothari as detailed above in para (1) (2) & (3) above, wherein in the financial year during the tenure of Office of Shri S.K.Kothari, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Shri S.K.Kothari by way of Salary, allowances, perquisites and any other allowance such amount not exceeding Rs.10,50,000/- per annum or Rs.87,500/- per month in terms of Part II of Schedule XIII to the Companies Act,1956 or within such ceiling limits as may be prescribed under Schedule XIII from time to time of the Companies Act,1956 including any amendment thereto or the Companies Act as may be recodified. The following perquisites however shall not be included in the computation of the ceiling on remuneration :-

(a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act,1961.

(b) Gratuity payable at a rate not exceeding half a month's Salary for each completed year of service and,

(c) Encashment of leave at the end of tenure.

The draft Agreement between the Company and Shri S.K.Kothari inter alia also contain the following terms and conditions :-

(a) Shri S.K.Kothari shall mainly look after production at the Company's Patalganga Unit and shall also perform and discharge all such duties and responsibilities as may from time to time be assigned and entrusted to him by the Managing Director. Shri S.K.Kothari shall be liable to retire by rotation.

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(b) If at any time Shri S.K.Kothari ceases to be a Director of the Company for any reason whatsoever, he shall cease to be a Whole-time Director.

(c) Shri S.K.Kothari shall not be entitled to supplement his earnings with any buying or selling commission. He shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.

(d) The Agreement may be terminated by either party giving the other party three months' notice.

(e) The draft Agreement also sets out the mutual rights and obligations of the Company and of Shri S.K.Kothari.

In compliance with the provisions of the Companies Act, 1956, the terms including remuneration specified above are now being placed before the members in Annual General Meeting for their approval. The Board commends the Resolution for acceptance by the members.

Shri S.K.Kothari, may be deemed to be concerned or interested in the resolution. Shri M.K.Kothari as a relative of Shri S.K.Kothari may also be regarded as concerned or interested in the Resolution. None of the other Directors are concerned or interested in the Resolution.

The above may be treated as an extract of the terms of appointment between the Company and Shri S.K.Kothari pursuant to Section 302 of the Companies Act, 1956.

The draft of the Agreement to be entered into by the Company with Shri S.K.Kothari is available for inspection by the members of the Company at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day of the Company.

ITEM NO. 7

By the Companies (Amendment) Act, 1999 the holders of security of the Company have been given an option to nominate a person to whom the rights of security holders of the Company shall vest in the event of his death. To give effect to this, it is proposed to include Articles providing for "NOMINATION" in the Articles of Association of the Company.

Consequent upon the enactment of the Depositories Act, 1996 and the introduction of the system of Depositories (the system), certain provisions of the Companies Act, 1956 and of the Securities Contracts (Regulation) Act, 1956 relating to the issue, holding, transfer and transmission of shares and other securities as also issue of relevent certificates thereof, the Articles of Associations of your Company are proposed to be amended to facilitate the implementation of the System.

It has therefore, become necessary to alter the Articles of Association of the Company as proposed in the Resolution set out at Item No.7 of the accompanying Notice.

Your Directors commend the Special Resolution for approval of the Members.

No Director of the Company is concerned or interested in the said Resolution except to the extent of his shareholding.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office between 11.00 A.M. and 1.00 P.M. on any working day.

MUMBAI : October 30, 1999

By Order of the Board

R.C.TOLAT
Company Secretary

Regd. Office :

E-16,"EVEREST"
Tardeo Road,
MUMBAI - 400 034

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JAYSYNTH DYECHEM LIMITED

REGD. OFFICE: E-16, "EVEREST", TARDEO ROAD, MUMBAI - 400 034

26th ANNUAL GENERAL MEETING — DECEMBER 23, 1999

ADMISSION SLIP

Reg.Folio No._____

I certify that I am a registered Shareholder of the Company and hold _____ Equity Shares.

I, hereby, record my presence at the 26TH ANNUAL GENERAL MEETING of the Company at Prince Hall, National Sports Club of India, Lala Lajpatrai Marg, Worli, Mumbai-400 018, on Thursday, 23rd December, 1999 at 9.30 a.m.

_____

Member's/Proxy's name in **BLOCK** Letters
Please indicate whether Member/Proxy

_____

Member's/Proxy's Signature

NOTE:

1. Shareholder/Proxy holder must bring the Admission Slip to the meeting and hand over at the entrance duly signed.
2. Shareholders are requested to advise change in their address as well as request for consolidation of Multiple Reg. Folios, if any, to the Company quoting their holding and Reg.Folio Numbers.

JAYSYNTH DYECHEM LIMITED

REGD. OFFICE: E-16, "EVEREST", TARDEO ROAD, MUMBAI - 400 034

PROXY FORM

I/We _____ of _____ being a Member of JAYSYNTH DYECHEM LIMITED holding ____ Equity Shares, hereby appoint _____

of _____ or failing him/her _____ of _____ as my/our proxy to vote for me/us on my/our behalf at the 26TH ANNUAL GENERAL MEETING of the Company to be held on the 23rd day of December 1999 and at adjournment thereof, if any.

Signed this _____ day of _____, 1999.

Affix 30 paise Revenue Stamp

Reg.Folio No._____

NOTE: The Proxy must be returned so as to reach the Regd.Office of the Company E-16, "Everest", Tardeo Road, Mumbai - 400 034 not less than FORTY EIGHT HOURS before the time for holding the aforesaid meeting.

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BOARD OF DIRECTORS

SHRI SHARADCHANDRA S. KOTHARI
CHAIRMAN & MANAGING DIRECTOR

SHRI MAHENDRA K. KOTHARI

SHRI SHRIKANT K. KOTHARI

SHRI DHANSUKH N. SHUKLA

SHRI JYOTIKUMAR S. MAHESHWARI

SHRI DEEPAK N. PARIKH

SHRI DHARMASINH M. POPAT

SHRI PRAKASH M. KALE *(ICICI NOMINEE)*

SHRI NIKHIL S. KOTHARI (Resigned w.e.f. 1st August 1999)

COMPANY SECRETARY:
MR. RAVINDRA C. TOLAT

AUDITORS:
M/s. MAGANLAL & AJAY MEHTA
CHARTERED ACCOUNTANTS

PRINCIPAL BANKERS:
BANK OF INDIA
BANK OF BARODA
STATE BANK OF INDIA
IDBI BANK LTD.

SUBSIDIARY COMPANIES:
JAYSYNTH ANTHRAQUINONES LTD.
JAYSYNTH (EUROPE) LTD.

REGISTRAR & TRANSFER AGENTS:
KARVY CONSULTANTS LTD.
7, ANDHERI INDUSTRIAL ESTATE
OFF VEERA DESAI ROAD
ANDHERI (W), MUMBAI 400 053.

REGISTERED OFFICE:
E-16, "EVEREST"
TARDEO ROAD
MUMBAI 400 034.

ADMINISTRATIVE OFFICE:
301, SUMER KENDRA
NEAR MAHINDRA TOWERS,
PANDURANG BUDHKAR MARG
WORLI, MUMBAI 400 018.

PLANTS:
Plot Nos. D-55,54/2,54/3,56
Trans Thane Creek Indl. Area
Thane Belapur Road
Turbhe, Dist. Thane
MAHARASHTRA - 400 705.

Plot No. A-4/2
M.I.D.C. Industrial Area
Patalganga, Dist. Raigad
MAHARASHTRA - 410 220.

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