

9th
Annual
Report
1999-2000

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 **JAINCO**
PROJECTS (INDIA) LTD.

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BOARD OF DIRECTORS

Sri S. K. Bhansali	: Chairman
Sri Anil Sharma	: Executive Director
Sri Ajit Kumar Baid	: Director
Sri S. M. Gunecha	: Director

AUDITORS

M/s P. SARKAR & ASSOCIATES
Chartered Accountants
Calcutta-700 012

BANKERS

ANZ Grindlays Bank
Oriental Bank of Commerce
Baranagar Co-operative Bank Ltd.

REGISTRAR & TRANSFER AGENTS

AMI computers (I) Ltd.
60A & B, Chowringhee Road
Calcutta-700 020

REGISTERED OFFICE

2, Clive Ghat Street,
4th Floor, Unit No. 4A,
Calcutta-700 001

NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting of the Shareholders of **M/S. JAINCO PROJECTS (INDIA) LIMITED** will be held on Monday, the 6th November, 2000 at 10.00 A.M. at 1 & 2, Humayun Place, Calcutta-700 087 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at, and the Profit & Loss Account for the Financial Year ended on 31st March, 2000, together with Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Suparasmal Gunecha, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Messers P. Sarkar & Associates, Chartered Accountants, Calcutta as Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as special resolution :

"RESOLVED that pursuant to provisions of the Sec. 31 and other applicable provisions, if any, of the Companies Act, 1956. The Articles of Association of Company be altered as follows :

Insert the following heading and Articles as Article 55A and 55B after the existing Article 55.

55A DEMATERIALISATION OF SECURITIES

a) DEFINITIONS

"BENEFICIAL OWNER" means a person or persons whose name is recorded as such with a Depository.

"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 a Depository.

"SEBI" means Securities & Exchange Board of India.

"DEPOSITORY" means a Company formed and Registered under the Companies Act, 1956 and which has been granted a certificate of registration to act as Depository under the Securities & Exchange Board of India Act, 1992 and "Security" means such Security as may be specified by SEBI from time to time.

- b) Notwithstanding anything contained in these Articles, the Company shall be entitled to

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dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

- c) 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, Depository Act, 1996 and the Company shall, in the manner and within the time prescribed, issue the Beneficial owner the required certificate/certificates of security/securities.

If a person opts to hold his security with a 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.
- d) All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Section-153, 153A, 153B, 187B, 187C, 372 and 372A of the Companies Act, 1956 shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners ;
- e)(i) Rights of Depositories : 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.
- (ii) Save as 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.
- (iii) 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 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.
- f) Notwithstanding anything contained in the act or these Articles to the contrary, where securities are held in a dipository, 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.
- g) Nothing contained in Sec-108 or the act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.
- h) Notwithstanding anything contained in the act or there Articles, where securities are dealt with in a depository the company shall intimate the details thereof to the depository immediately on allotment of such securities.
- i) 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 dipository.
- j) The Register & 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 the security holders for the purposes of there Articles.

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

55B NOMINATION

- a) 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.
- b) Where the shares in, or Debentures of the Company are held by more than one persons jointly, the Joint holders may together nominate, in the manner prescribed under the Act, a person to whom all the rights in the shares or Debentures of the Company shall vest in the event of Death of all the Joint holders.
- c) 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 manner prescribed under the act 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 the Debentureholder concerned or on death of the Jointholders, become entitled to all the rights in relation to such shares or debentures to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under the Act.
- d) Where the nominee is a minor, it shall be lawful for the holder of the shares or Debentures intending to make the nomination in favour of such minor shall appoint in the manner prescribed under the Act, any person to become entitled to the shares in or Debentures of the Company in the event of his death till such time as the minor attains majority.



For & on behalf of Board

S. K. BHANSALI
Chairman

Calcutta, 21st September, 2000

JAINCO PROJECTS (INDIA) LIMITED

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.

The instrument appointing a proxy, to be effective, must be duly filled, stamped and signed and must reach the company's Registered Office not later than 48 hours before the commencement of the Annual General Meeting.

2. The Register of Members and books of share transfer of the Company will remain closed from dated 01-11-00 to dated 06-11-00 (both days inclusive).
3. Members are requested to intimate any change in their address, and are also requested to send intimation for consolidation of Folios regarding their holdings under different Folio.
4. The Equity shares of company are listed on the following Stock Exchanges :
 - i) The Stock Exchange Mumbai.
 - ii) The Calcutta Stock Exchange Association Ltd.

- iii) Jaipur Stock Exchange Limited.
- iv) The Stock Exchange, Ahmedabad.

The Company has paid the Annual Listing fees to each of the above Stock Exchanges for the year under review.

5. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual report duly filled in and signed and handover the same at the entrance of the hall as no duplicate attendance Slip shall be issued at the Annual General Meeting. The same shall be issued at Registered Office of the Company upto the day preceding the date of Annual General Meeting.
6. The members desirous of any information on Accounts are requested to write to the Company atleast a week before the meeting so as to enable the management to keep the information ready.
7. Members are requested to bring the copy of this Annual Report at the meeting as no additional copy will be provided as a matter of economy.
8. No offering shall be made at the meeting.

ANNEXURE TO THE NOTICE

Pursuant to Sec.173(2) of the Company's Act, 1956 the following explanatory statements sets out all the material facts relating to item 4 of the accompanying notice :

Item No. 4 : The depositories Act, 1996 has amended some of the provisions of the Companies Act, 1956 pertaining to issue, holding, transfer, transmission and dealing in shares and other securities as to issue of relevant certificates, thereof, in order to facilitate the introduction and implementation

of the Depository system. It is thereof appropriate to alter the Articles of association of the Company to enable the company to maintain the shareholdings in Electronic mode whenever the same be activated or Dematerialisation.

As per provisions of the amended Companies

Act, 1956 facility for making nominations is now available to the shareholders in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of death of the shareholder. A minor may be nominee provided that the name of the guardian is mentioned in the Nomination Form. The facility of Nominations is not

available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trusts and Holders of Power of Attorney.

The prescribed form 2B for availing the facility of nomination is available at the registered office of the Company and will be provided to its registered shareholders on request.

For & on behalf of Board

S. K. BHANSALI
Chairman

Calcutta, 21st September, 2000

