

6th Annual Report



GOVINDJI TRIKAMDAS EXPORTS LIMITED

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ANNUAL REPORT

1999 - 2000



Govindji Trikamdas Exports Ltd.

GOVINDJI TRIKAMDAS EXPORTS LIMITED

REGD. OFFICE:

141, PRAMOD INDUSTRIAL ESTATE,
VILLAGE KUDDUS, TALUKA - WADA, DIST - THANE,
MAHARASHTRA

• BOARD OF DIRECTORS •

SHRI TRIKAMJI A. CHATWANI.....	CHAIRMAN
SHRI VIJAYKUMAR G. MANEK.....	MANAGING DIRECTOR
SHRI KETAN V. MANEK.....	WHOLETIME DIRECTOR
SHRI AJAY V. MANEK.....	WHOLETIME DIRECTOR
SHRI DHANPAL A. TARE.....	DIRECTOR

• AUDITORS •

M/S. D.J. SHUKLA & CO.
203, KSHMALAYA BUILDING,
2ND FLOOR, 37, NEW MARINE LINES,
MUMBAI - 400 020.

• BANKERS •

BANK OF INDIA
OVERSEAS BRANCH,
MITTAL TOWER B & C WING,
3RD FLOOR, NARIMAN POINT,
MUMBAI:- 400 021.

• SHARE TRANSFER AGENTS •

CONSOLIDATED SHARE SERVICES PRIVATE LTD.
SHANTINAGAR CROSS ROAD 'A'.
NEAR M.I.D.C. BUS DEPOT,
ANDHERI (EAST),
MUMBAI-400 093.

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NOTICE TO MEMBERS

6TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 6TH ANNUAL GENERAL MEETING OF THE MEMBERS OF GOVINDJI TRIKAMDAS EXPORTS LIMITED, will be held on Thursday, the 30th November, 2000 at 11.30 A.M. at the Registered Office of the Company at PRAMOD INDUSTRIAL ESTATE, GUT NO. 141, VILLAGE - KUDDUS, TALUKA - WADA, DISTRICT - THANE to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2000, Profit & Loss Account for the year ended on 31st March, 2000 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhanpal A. Tare, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/S. D.J. Shukla & Co. Chartered Accountants as Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise 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 Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 31 and other applicable provision of the Companies Act, 1956, the Articles of Association of the Company be altered in the following manner :

(a) The following new Article numbered as 11A and 11B be inserted after Article 11 :

11A : REGISTER AND INDEX OF MEMBERS :

The Company shall cause to be kept at its registered office or at such place as may be decided by the Board of Directors, the Register and Index of Members in accordance with Sections 150 and 151 and other applicable provisions of the Companies Act, 1956 and Depositories Act, 1996 with the details of shares held in physical and dematerialised form in any media as may be permitted by law including in any form of electronic media.

The Registered Index of Beneficial owners maintained by a Depository under Section 11 of the Depositories Act, 1956 and any amendment or re-enactment thereof. The Company shall have power to keep in any State, a register of Members for the residents in that State.


11B : NOMINATION :

1. Every shareholder or debenture holder of the Company may at anytime 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 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 to shares or debentures of the company as 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 depositions, 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 invest the shares in or debentures of the Company, the nominee shall on the death of the share holders or debenture holders 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 shares or debentures to the exclusion of all other persons, unless the nomination is varied, 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 make the nomination 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.
5. 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 share or debenture, as the case may be :
or
 - (b) to make such transfer of the share or debenture as the case may be as the deceased share holder or debenture holder could have made :
 - (c) if the nominee elects to be registered as holder of the share or debentures, himself as the case may be 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 with the death certificate of the deceased shareholder or debentures holder as the case may be :

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(d) 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 debenture except that he shall not, before being registered as a member in respect of his share or debenture 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 share or debenture and if the notice is not complied 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 debenture until the requirements of the notice have been complied with.

11C The following interpretations will follow after "Writing in existing Articles 11B :

11C(i) Beneficial Owner : "Bye-Laws" means the beneficial owner as defined in clause (a) of subsection (1) of section 2 of the Depositories Act, 1996.

11C(ii) Bye-laws : "Bye-Laws" mean bye-laws made by a Depository under Section 26 of the Depositories Act, 1996.

11C(iii) Depositories Act : Depositories Act means the Depositories Act, 1996 and any statutory modification or re-enactment thereof for time being in force.

11C(iv) Depository : Depository means a Company formed and registered under the Companies Act 1956 (1 of 1956) (the Act) and such has been granted a certificate of registration under sub-section (1) of Section 12 of the Securities and Exchange of India Act, 1992 (15 of 1992).

11C(v) Record : "Record" includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations made by SEBI.

11C(vi) Regulations : Regulations means the regulation made by SEBI.

11C(vii) SEBI : means the Securities and Exchange Board of India.

11C(viii) Security : "Security means such as may be specified by SEBI from time to time.

11C(ix) Shareholder or Member : shareholder or Member means the duly registered holder from time to time of the shares of the Company and includes the subscribers to the Memorandum of Association of the Company and also every person holding equity shares and / or Preference Shares of the Company as also one whose name is entered as a beneficial owner of the shares in the records of a Depository.

(d) The following Articles Nos. from 11D to 110 shall be inserted after Article 11C :


11D. DEMATERIALISATION OF SECURITIES :

Notwithstanding anything contained in these articles, the Company shall be entitled to dematerialised its shares, debentures any other securities (both existing and future) held by it with the Depository and to offer its shares, debentures and other securities for subscription in a dematerialised form pursuant to Depository Act, 1996 and Rules framed thereunder if any :

11E. OPTION FOR INVESTORS :

Every person subscribing to the securities offered by the company shall have the option to receive the security certificates or 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 law, in respect of any security in the manner provides by the Depositories Act, and the company shall in the manner and within time prescribed, issue to the Beneficial Owner the required certificates of securities.

Where 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 such information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

11F. SECURITIES IN DEPOSITORIES TO BE IN FUNGIBLE FORM :--

All securities held by Depository shall be dematerialised and shall be in a fungible form. Nothing contained in Sections 153, 153A, 153B, 187A, 187B, 187C and 372A of the Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners :

11G. RIGHTS OF DEPOSITORIES AND BENEFICIAL OWNER :

1. Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered Owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial owner :
2. Save as otherwise provided in (1) above, the Depository as a registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it :
3. Every person holding securities of the Company and whose name is entered as a Beneficial Owner in records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of the securities shall not have any voting rights or any other right in respect of his securities held by a Depository.

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11H. DEPOSITORY TO FURNISH INFORMATIONS :

Notwithstanding anything to the contrary contained in the Act or these Articles, where the 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 and discs.

11I. OPTION TO OPT OUT IN RESPECT OF THE SECURITY :

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 intimation as above, make appropriate entries in its record and shall inform the Company accordingly.

The Company shall within thirty (30) days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the TRANSFEREES as the case may be.

11J. SECTION 83 AND 108 OF THE ACT NOT TO APPLY :

Notwithstanding anything to the contrary contained in the articles -

- i. Section 83 of the Act shall not apply to the shares with a Depository.
- ii. Section 108 of the Act shall not apply to transfer of security effected by the transferor and the transferees both of whom are entered as Beneficial Owners in the records of a Depository.

11K. REGISTER AND INDEX OF BENEFICIAL OWNER :

The Register and Index of Beneficial Owner, maintained by a Depository under section 11 of the Depositories Act shall be deemed to be the Register and Index of members and security holders as the case may be for the purpose of these Articles.

11L. INTIMATION TO DEPOSITORY :

Notwithstanding anything contained in the Act or these Articles, where securities are dealt with in a Depository, the Company shall intimate the details of allotment of securities thereof to the Depository immediately on allotment of such securities.

11M. STAMP DUTY ON SECURITIES HELD ON DEMATERIALISED FORM :

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.



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11N. APPLICABILITY OF THE DEPOSITORIES ACT, 1996 :

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 Depositories act 1996 shall apply.

11O. Company to recognise the rights of Registered Holders as also the Beneficial Owners in the records of the Depository :

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 the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus or service of notices and all or any other matters connected with the Company shall not except as ordered by a court of competent jurisdiction or as by law required be bound to recognise and benami trust or equitable, contingent or other claim to or interest in such shares on the part of any other person whether or not it shall have express or implied notice thereof."

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

"That the following clause 5 be substituted for existing clause 5 of the Memorandum of Association of the Company."

"The Authorised Shares Capital of the Company is Rs. 6,00,00,000 divided into 900000 redeemable Preference Shares of Rs. 10 each and 5100000 Equity Shares of Rs. 10 each with the rights, privileges and conditions attached thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the company for the time being into several classes and of denominations and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or elongate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the company and the provisions of the Companies Act, 1956."

BY ORDER OF THE BOARD OF DIRECTORS

for Govindji Trikamdas Exports Ltd.

KETAN V. MANEK

DIRECTOR

Place : Mumbai

Date : 31/10/2000

Registered Office :

141, PRAMOD INDUSTRIAL ESTATE,
VILLAGE KUDDUS, TALUKA-WADA,
DISTRICT - THANE, MAHARASHTRA.

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NOTES :

a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.

A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

b) The relevant Explanatory Statement pursuant to the Section 173(2) of the Companies Act, 1956, in respect of items 4 to 5 stated above is annexed hereto.

c) The Register of Member and Share Transfer Books of the Company will remain closed from 25th November 2000, to 30th November 2000 (both days inclusive).

d) Members/Proxies should bring the Attendance Slip sent herewith, duly filled in, for attending the meeting. You are also requested to bring the copy of Annual Report sent to you.

e) Shareholders holding shares in identical order of names in more than one folio are requested to write to the Company's Share Department enclosing their share certificates, to enable the company to consolidate their holding in one folio.

f) Members desiring any information on the Accounts are requested to write to the Company, which should reach the Company at least one week before the meeting so as to enable the Management to keep the information ready, Replies will be provided only at the meeting.

g) Members are requested to notify the Company, the changes, if any, in the address in full with the postal area pin code number quoting their folio numbers.