

# SAURASHTRA CEMENT LTD.





## NOTICE

Notice is hereby given that the 42nd ANNUAL GENERAL MEETING of the Members of the Company will be held at 11.00 a.m. on Thursday the 30th December 1999 at the Registered Office of the Company, near Railway Station, RANAVAV 360 560 (Gujarat), to transact the following business:

### ORDINARY BUSINESS :

1. To consider & adopt the Directors' Report and Audited Profit & Loss Account for the year ended 30th June 1999 and the Balance Sheet as on that date.
2. To appoint a Director in place of Mr. R.C.Mehta who retires by rotation and being eligible offers himself for re-election.
3. To appoint a Director in place of Mr. A.C.Mukherji who retires by rotation and being eligible offers himself for re-election.
4. To appoint a Director in place of Mr. M.N.Mehta who retires by rotation and being eligible offers himself for re-election.
5. To appoint a Director in place of Mr. J.N.Guzder who retires by rotation and being eligible offers himself for re-election.
6. To appoint Auditors and to fix their remuneration.

### SPECIAL BUSINESS :

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mrs. Savita V. Pittie who was appointed as an Additional Director of the Company with effect from 7.12.1998 pursuant to section 260 of the Companies Act, 1956 and who holds such office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. R.K.Podddar who was appointed as an Additional Director of the Company with effect from 29.4.1999, pursuant to section 260 of the Companies Act, 1956 and who holds such office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT pursuant to section 269, 309 and other applicable provisions if any, of the Companies Act, 1956, Mr. R.K.Podddar be appointed as Dy. Managing Director of the Company w.e.f 29.4.1999 for a period of three years without payment of any remuneration. Mr. R.K.Podddar, however, shall be eligible for travelling, out of pocket and other expenses incurred for the purpose of business of the Company."

"RESOLVED FURTHER THAT he shall cease to be a Director of the Company, if he ceases to be a Wholetime Director of the Company."

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 and subject to necessary approvals if required, the Authorised Share Capital of the Company be increased from the present Rs. 135,00,00,000 (Rupees one hundred thirty five crores only) divided into 7,00,00,000 (seven crores) equity shares of Rs. 10/- (Rupees ten only) each, 60,00,000 (Sixty lacs) preference shares of Rs. 100/- (Rupees one hundred only) each and 50,00,000 (fifty lacs) unclassified shares of Rs. 10/- (Rupees ten only) each to Rs. 195,00,00,000 (Rupees one hundred ninety five crores only) divided into 13,00,00,000 (thirteen crores) equity shares of Rs. 10/- (Rupees ten only) each, 40,00,000 (Forty lacs) preference shares of Rs. 100/- (Rupees one hundred only) each and 2,50,00,000 (Two crores fifty lacs) unclassified shares of Rs. 10/- (Rupees ten only) each with power to the Board to classify the same and to attach rights, privileges and conditions thereto into different classes as may be permitted under the Act from time to time."



10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT existing Clause 5 of the Memorandum of Association of the Company relating to Share Capital be and is hereby altered by deleting the same and substituting in place and stead thereof, the following new Clause 5.

The Authorised Share Capital of the Company is Rs. 195,00,00,000 (Rupees one hundred ninety five crores only) divided into 13,00,00,000 (thirteen crores) equity shares of Rs. 10/- (Rupees ten only) each, 40,00,000 (Forty lacs) preference shares of Rs. 100/- (Rupees one hundred only) each and 2,50,00,000 (Two crore fifty lacs) unclassified shares of Rs. 10/- (Rupees ten only) each with rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reduce the capital of the Company and to divide the share capital for the time being into different classes as may be permitted by the Act and attach thereto respectively such preferential, qualified, special rights, privileges or conditions as may be determined by or in accordance with the Companies Act and the Articles of Association of the Company for the time being and to vary, modify or abrogate, any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956 and as provided by the Articles of Association of the Company for the time being."

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

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be and are hereby altered by deleting Clause 4(a) of the Articles of Association and substituting in place and stead thereof the following new clause as 4(a).

4a) The Authorised Share Capital of the Company is Rs. 195, 00,00,000 (Rupees one hundred ninety five crores only) divided into 13,00,00,000 (thirteen crores) equity shares of Rs. 10/- (Rupees ten only) each, 40,00,000 (Forty lacs) preference shares of Rs. 100/- (Rupees one hundred only) each and 2,50,00,000 (Two crore fifty lacs) unclassified shares of Rs. 10/- (Rupees ten only) each with power to the Board to classify the same and to attach rights, privileges and conditions thereto into different classes as may be permitted under the Act from time to time."

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

"RESOLVED THAT in terms of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges, where the shares of the Company are listed and subject to the consent of all concerned authorities, if and to the extent necessary and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed under applicable laws or imposed while granting such approvals, and the regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India or any other relevant authority from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions of the Government of India, Reserve Bank of India and all other appropriate authorities, institutions or bodies and subject to such conditions as may be prescribed by any one of them while granting such approvals, consents, permissions and sanctions which the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) is hereby authorised to accept, on behalf of the Company, to create, issue, offer and allot, in the course of one or more public or private offerings or Rights basis in one or more domestic or international markets, equity shares and/or preference shares and/or equity shares through depository receipts and/or convertible bonds and/or securities convertible into equity shares at the option of the Company and/or the holder(s) of such securities with or without detachable/non-detachable warrants with a right exercisable by the warrant holder to subscribe for the equity shares,

and/or warrants with an option exercisable by the warrant holder to subscribe for equity shares, and/or any instruments or securities representing either equity shares and/or convertible securities linked to equity shares (all of which are hereinafter collectively referred to as "securities") to investors (whether residents and/or non-residents and/or strategic investors and/or institutions/banks and/or incorporated bodies and/or individuals and/or Trustees or otherwise, and whether or not such investors are members of the Company), through prospectus and/or offer letter or circular and/or on private/preferential placement basis, for, or which upon exercise or conversion of all securities so issued and allotted could give rise to, the issue of an aggregate face value of equity shares not exceeding Rs. 100 crores at the relevant time(s) of issue of securities, such issue and allotment to be made at such time or times, in one or more tranches, at such price or prices at par or at premium in such manner and where necessary in consultation with the Lead Managers and/or Underwriters and/or other Advisors or otherwise on such terms and conditions as the Board may in its absolute discretion decide at the time of issue including keeping reservation for banks, financial institutions, mutual funds, NRIs etc. out of Public Issue."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of securities may have all or any terms or combination of terms in accordance with prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium on redemption at the option of the Company and/or holders of any securities, including terms for issue of additional equity shares or the issue/conversion price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities."

"RESOLVED FURTHER THAT the Company and/or any agency or body authorised by the Board may issue depository receipts representing the underlying equity shares in the capital of the Company or such other securities in negotiable, registered or bearer form with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations (including listing on one or more stock exchange(s) in or outside India).

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any securities referred to above or as may be necessary in accordance with the terms of the offer, all such shares ranking pari passu inter se and with the then existing equity shares of the Company in all respects, excepting the right to dividend which may be provided under the terms of the issue and/or in the offer documents."

"RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to dispose of and allot any of the equity shares/instruments not taken up by the holders of the existing equity shares entitled thereto or by the public or remaining undisposed to such person or persons as may be permissible, whether shareholder of the Company or not, on such terms and conditions as the Board/Committee may determine."

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of equity shares or securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the entering into arrangements for managing, underwriting, marketing, listing, trading, acting as depository, custodian, registrar, paying and conversion agent, trustee and to issue any offer document(s) and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate any of the powers herein conferred to any Committee of Directors already constituted or to be constituted or any one or more Wholtime Directors of the Company."

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

"RESOLVED THAT pursuant to the provisions of section 269, 309 and Schedule XIII and other applicable provisions if any, of the Companies Act, 1956 and subject to the approval of the Central Government Mr. Jay Mehta Executive Vice Chairman of the Company be and is hereby reappointed as Executive



Vice Chairman of the Company for a further period of 5 years from 1.10.2000 to 30.09.2005 at a remuneration as detailed in the Explanatory statement."

"RESOLVED FURTHER THAT in case of absence or inadequacy of profit in any financial year of the Company, the remuneration as detailed in the explanatory statement except commission, shall be payable as minimum remuneration subject to requisite approvals."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, amend or vary the terms and conditions of appointment including increase in payment of remuneration and providing of perquisites as may be agreed to between the Board of Directors and Mr. Jay Mehta and in accordance with Sections 198, 310 and 311 read with the Schedule XIII of the Companies Act, 1956 and approved by the Central Government, if such approval is required."

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

"RESOLVED THAT pursuant to the provisions of section 269, 309 and Schedule XIII and other applicable provisions if any, of the Companies Act, 1956 and subject to the approval of the Central Government, Mr. M.S. Gilotra Managing Director of the Company be and is hereby reappointed as Managing Director of the Company for a further period of 5 years from 1.6.2000 to 31.05.2005 at a remuneration as detailed in the Explanatory statement."

"RESOLVED FURTHER THAT in case of absence or inadequacy of profit in any financial year of the Company, the remuneration as detailed in explanatory statement except commission, shall be payable as minimum remuneration subject to requisite approvals."

"RESOLVED FURTHER THAT he shall cease to be Director of the Company, if he ceases to be Wholtime Director of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, amend or vary the terms and conditions of appointment including increase in payment of remuneration and providing of perquisites as may be agreed to between the Board of Directors and Mr. M.S. Gilotra and in accordance with Sections 198, 310 and 311 read with the Schedule XIII of the Companies Act, 1956 and approved by the Central Government, if such approval is required."

By Order of the Board of Directors

**A.M. FADIA**

Director (Legal & Secretarial)

Mumbai , dated the 4th December, 1999

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 for Special Business mentioned in the above Notice is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday the 18th December 1999 to Friday the 31st December 1999 (both days inclusive) and will reopen on Saturday the 1st January 2000.
4. Members are requested to notify immediately any change of address to the Company quoting their Folio number, to ensure prompt receipt of communications, etc. at the following address :  
Share Department,  
Saurashtra Cement Limited,  
Air India Building, 20th floor,  
Nariman Point,  
Mumbai 400 021.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.****Item No. 7**

Mrs. Savita V. Pittie was appointed as an Additional Director on the Board of Directors of the Company w.e.f 7.12.1998 under section 260 of the Companies Act, 1956 and Article 97 of the Articles of Association of the Company. She holds the office only upto the date of this Annual General Meeting of the Company. Notices together with requisite deposits under section 257 of the Companies Act, 1956 have been received by the Company from Members for appointment of Mrs. Savita V. Pittie as Director of the Company. Mrs. Pittie is Post Graduate in Economics and has got wide and varied experience in Trade and Industry.

None of the Directors except Mrs. Savita V. Pittie is concerned or interested in the Resolution.

The Board commends the resolution for your approval.

**Item No.8**

Mr. R.K.Poddar was appointed as an Additional Director on the Board of Directors of the Company w.e.f 29.4.1999 under section 260 of the Companies Act, 1956 and under Article 97 of the Articles of Association of the Company. He holds the office only upto the date of this Annual General Meeting of the Company. Notices together with requisite deposits under section 257 of the Companies Act, 1956 have been received by the Company from Members for appointment of Mr. R.K.Poddar as Director of the Company. Mr. Poddar is a Chartered Accountant and has got wide and varied experience of industrial finance. He shall not be liable to retire by rotation till he continues as Wholtime Director of the Company.

Mr. R.K. Poddar is also the Dy. Managing Director of Gujarat Sidhee Cement Limited (GSCL), a Mehta Group Company.

He shall not draw any remuneration from Saurashtra Cement Limited and has been appointed as Deputy Managing Director without any remuneration subject to the approval by the Shareholders. However, Mr. Poddar is eligible for travelling, out of pocket and other expenses incurred for the purpose of business of the Company.

None of the Directors except Mr. R.K.Poddar is concerned or interested in the Resolution.

This may be treated as an abstract of the Agreement as required under section 302 of the Companies Act, 1956.

The Board commends the resolution for your approval.

**Item Nos. 9, 10 & 11**

In order to have adequate amount of Authorised Share Capital and to have flexibility to take advantage for issuing various instruments like convertible preference shares and to take care of future issue of shares, as and when deemed fit and appropriate, it is proposed to increase the Authorised Share Capital of the Company from the present Rs. 135 crores to Rs. 195 crores and consequently amend Clause 5 of the Memorandum of Association and Clause 4(a) of Articles of Association of the Company as set out in the notice in accordance with the provisions of Sections 16, 31 and 94 of the Companies Act, 1956. However, the actual increase in capital will depend upon the final decision taken in this respect.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

The Board commends the resolution for your approval.

**Item No.12**

The Company's strategy is to modernise and expand its production capabilities and to establish its market leadership. In evaluating and deciding upon various related proposals, it has become necessary to look at various financing options with a view to reduce overall cost of capital. The Board consider it necessary to raise financial resources at appropriate time(s) by further issue of equity shares in the course of domestic/ international offering to Public and/or on Rights basis in such manner as stated in the resolution. The issue



is mainly contemplated to finance long term working capital need of the company and to repay high cost debts that the Company is carrying.

The Company, if necessary, in consultations with appropriate authorities and advisors, will fix at the relevant time, the detailed terms of the issue, including the price whether at par or premium, but the total issue size shall not result in increasing capital by more than Rs. 100 crores.

The said resolution is an enabling resolution conferring authority on the Board to cover all present and future contingencies and corporate requirements.

Section 81 (1A) of the Companies Act, 1956, provides, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in section 81 unless the shareholders in a meeting decide otherwise.

The Listing Agreements with the Stock Exchanges provide, inter alia, that the Company in the first instance should offer all the shares and debentures to be issued for subscription pro-rata to the equity shareholders unless the shareholders in a general meeting decide otherwise.

Accordingly, consent of the shareholders is being sought pursuant to the provisions of section 81 and all other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreements executed by the Company with the various Stock Exchanges in India where the Company's shares are listed.

The Directors recommend the resolution for approval of the shareholders.

All the Directors of the Company may be deemed to be concerned or interested to the extent they may be entitled to the Securities that may be offered to them on rights basis or otherwise and applied for and allotted to them.

#### Item No.13

The Board of Directors at its meeting held on 4th December 1999, had reappointed Mr. Jay Mehta for further period of five years as Executive Vice Chairman from 1.10.2000 at a remuneration as detailed hereunder. The reappointment is subject to the necessary approvals of the shareholders and the Central Government.

A. Remuneration :	
Salary	: Rs.85,000/- per month.
Commission	: 1% of the Net Profit of the Company.
Perquisites :	
I. Housing-I	: The expenditure by the Company on hiring furnished accommodation for the appointee will be subject to the following ceilings:
a) If posted at Mumbai, Calcutta, Delhi & Chennai	: 60% of the salary, over and above 10% payable by the appointee.
b) Other places	: 50% of the salary, over and above 10% payable by the appointee.
Housing-II	: In case the accommodation is provided by the Company, 10% of the salary of the appointee shall be deducted by the Company.
Housing-III	: In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowances subject to the ceilings laid down in Housing I.

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| II. Medical Expenses                                       | : Expenses incurred for self and family subject to reimbursement ceiling of one month's salary in a year or three months' salary over a period of three years and payment of premium for hospitalisation, insurance for self and family as applicable to senior executives of the Company. |
| III. Leave travel Expenses                                 | : For self and his family once in a year as per the rules of the Company.  |
| IV. Club fees (excluding admission & life membership fees) | : Fees of clubs subject to maximum of two clubs excludes admission and life membership fees.   |
| V. Personal Accident Insurance                             | : Premium not exceeding Rs.4,000/- per annum.  |

For purposes of determining the perquisites, the family means, the spouse, the dependent children and dependent parents.

- B. Provision of Car for use for Company's business and telephone at residence/ car. He shall also be entitled to reimbursement of expenses on actual properly incurred by him for the business of the Company.
- C. 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. Gratuity not exceeding half a month's salary for each completed year of service as per the rules of the Company.
- D. He Shall be entitled to encashment of leave at the end of the tenure and other perks applicable in accordance with the scheme(s) and rule(s) applicable to the senior executives or any modification(s) that may be made in any scheme(s) or rule(s).
- E. In case of absence or inadequacy of profit in any financial year of the Company, the above remuneration, except commission, shall be payable as minimum remuneration subject to requisite approvals.

Mr. Jay Mehta is also the Executive Vice Chairman of Gujarat Sidhee Cement Limited (GSCL), a Mehta Group Company. He is not drawing any remuneration from Gujarat Sidhee Cement Limited.

Except Mr. M.N.Mehta and Mr. Jay Mehta, none of the other Directors are interested in the resolution.

This may be treated as an abstract of the Agreement as required under Section 302 of the Companies Act, 1956.

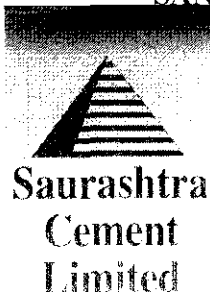
The Board commends the resolution for your approval.

#### Item No.14

The Board of Directors at its meeting held on 4th December 1999, had reappointed Mr. M.S.Gilotra for further period of five years as Managing Director of the Company from 1.6.2000 as detailed hereunder. The reappointment was subject to the necessary approvals of the shareholders and the Central Government.

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|---|--|
| A. Remuneration                                     |  |
| Salary  | : Rs. 65,000/- per month   |
| Special allowance                                   | : Rs. 12,500/- per month   |
| Commission  | : 1% of the Net Profit of the Company, subject to ceiling of 50% of the salary.  |
| Perquisites :                                       |  |
| Housing - I   | : The expenditure by the Company on hiring furnished accommodation for the appointee will be subject to the following ceilings:- |
| a). If posted at Mumbai, Calcutta, Delhi & Chennai. | : 60% of the salary, over and above 10% payable by the appointee.  |
| b) Other places                                     | : 50% of the salary, over and above 10% payable by the appointee.  |





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| Housing - II  | : | In case the accommodation is provided by the Company, 10% of the salary of the appointee shall be deducted by the Company.   |
| Housing-III   | : | In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowances subject to the ceilings laid down in Housing I.  |
| II Medical Expenses                                       | : | Expenses incurred for self and family subject to ceiling of one month's salary in a year or three months salary over a period of three years and payment of premium for hospitalisation insurance for self and family as applicable to senior executives of the Company. |
| III Leave travel expenses                                 | : | For self and his family once in a year as per the rules of the Company.  |
| IV Club fees (excluding admission & life membership fees) | : | Fees of clubs subject to maximum of two clubs exclude admission and life membership fees.  |
| V. Personal Accident Insurance                            | : | Premium not exceeding Rs.4,000/- per annum.  |

For purposes of determining the perquisites, the family means, the spouse, the dependent children and dependent parents.

- B. Provision of Car for use of Company's business and telephone at residence. He shall also be entitled to reimbursement of expenses on actual, properly incurred by him for the business of the Company.
- C. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent of these, either singly or put together are not taxable under the Income Tax Act. Gratuity not exceeding half a month's salary for each completed year of service as per the rules of the Company.
- D. He shall also be entitled to encashment of leave at the end of the tenure and other perks applicable in accordance with the scheme(s) and rule(s) applicable to the senior executives or any modification(s) that may be made in any scheme(s) or rule(s).
- E. In case of absence or inadequacy of profit in any financial year of the Company, the above remuneration except commission shall be payable as minimum remuneration subject to requisite approvals.

Mr. M.S. Gilotra is also the Managing Director of Gujarat Sidhee Cement Limited (GSCL), a Mehta Group Company. He is not drawing any remuneration from Gujarat Sidhee Cement Limited.

Except Mr. M.S. Gilotra, none of the other Directors are interested in the resolution.

This may be treated as an abstract of the Agreement as required under section 302 of the Companies Act, 1956.

The Board commends the resolution for your approval.

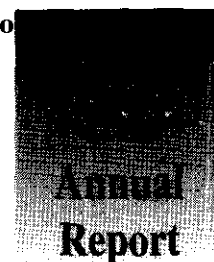
A copy of the Memorandum and Articles of Association together with the proposed amendments is available for inspection between 10.00 AM to 12.00 noon on any working day, at the Registered Office of the Company upto the date of the Annual General Meeting.

By Order of the Board of Directors

**A.M. FADIA**

Director (Legal & Secretarial)

Mumbai, dated the 4th December, 1999



## Board of Directors

(As on 4.12.1999)

Mr. M. N. Mehta

Chairman

Mr. D. N. Mehta

Deputy Chairman

Mr. Jay Mehta

Executive Vice Chairman

Mr. M. N. Rao

Mr. R. C. Mehta

Mr. G. V. Kapadia

Mr. J. N. Guzder

Directors

Mr. B. N. Reporter

Mr. A. C. Mukherji

Mr. H. D. Mehta

Mr. S. C. Mital

Mr. S.V.S. Raghavan

Mr. Peter Gorm Christiansen

Mr. Martin M. Kristensen

Mr. I.K. Agarwal

Mrs. Savita V. Pittie

Mr. M.S. Gilotra

Managing Director

Mr. R. K. Poddar

Dy. Managing Director

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### Bankers

Central Bank of India

Dena Bank

Vijaya Bank

The Saraswat Co-operative Bank Ltd.

IndusInd Bank Ltd.

### Auditors

Messrs Bansi S. Mehta & Company

Chartered Accountants

Mr. A. M. Fadia

Director (Legal & Secretarial)

### Registered Office

Near Railway Station,

Ranavav - 360 560

(Gujarat)

### Corporate Office

Agrima Business Centre

3rd Floor, N.K. Mehta International House

178 Backbay Reclamation

Mumbai - 400 020.

### Share Department

20th Floor, Air India Building

Nariman Point

Mumbai 400 021

