



**ANIL CHEMICALS
AND INDUSTRIES LTD.**

ANNUAL REPORT 2001

ANIL CHEMICALS AND INDUSTRIES LTD.

22nd Annual Report 2001

BOARD OF DIRECTORS : ANIL MACHHAR - CHAIRMAN
ARVIND MACHHAR - MANAGING DIRECTOR
SANDEEP MACHHAR - WHOLE TIME DIRECTOR

AUDITORS : M/s. RATHI AND BANGAD
Chartered Accountants, Aurangabad.

BANKERS : UNION BANK OF INDIA.
PUNJAB NATIONAL BANK.

REGISTERED OFFICE : J-18, MIDC INDL. AREA
CHIKALTHANA, AURANGABAD - 431 210.

WORKS : **AMMONIUM NITRATE DIVISION**

- i) J-18, MIDC INDL. AREA
CHIKALTHANA, AURANGABAD (M.S.)
- ii) PLOT NO. 614, GIDC AREA
PANOLI, DIST. BHARUCH (GUJRAT)

EMULSIFIED ANFO / EMULSION MATRIX DIVISION

- i) PLOT NO. 48/49, UDYOG DEEP INDL. AREA,
WAIIDHAN, DIST. SIDHI (M.P.)
- ii) VILLAGE - NANDRABAD, TALUKA - KHULTABAD
DIST. - AURANGABAD (M.S.)

- iii) PLOT NO. 2/A-1, A-2, IDCO, INDL., AREA
JHARSUGUDA. (ORRISA)

CO-EXTRUDED TUBE DIVISION

GUT NO. 72, VILLAGE - PHAROLA
TALUKA - PAITHAN, DIST - AURANGABAD (M.S.)

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NOTICE

Notice is hereby given that the 22nd Annual General Meeting of Anil Chemicals and Industries Ltd. will be held on Tuesday, the 24th September, 2002 at 12.30 p.m. at the Registered Office of the Company at J-18 MIDC Area, Chikalhana, Aurangabad to transact the following business :

I. ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Balance Sheet as at 31st December 2001 and Profit & Loss Account for the year ended on that date together with report of Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri. Anil Machhar, who retires by rotation and being eligible offers himself for re-appointment.
- 3) To appoint auditors and fix their remuneration.

II. SPECIAL BUSINESS :

- 4) To consider and if thought fit to pass with or without modification the following resolution as special resolution.

"RESOLVED" that the Audited Accounts for the year ended 31st December, 2001 along with the report of Directors and Auditors thereon be and are hereby adopted and that the Company is a sick industrial company under the provisions of SICA 1985 be noted."

- 5) To consider and if thought fit to pass with or without modification the following resolution as special resolution.

"RESOLVED that subject to the approval of the Central Govt pursuant to subsection (3) of section 294AA and other applicable provisions, if any, of the Companies Act, 1956, approval of the shareholders be and is hereby given to the appointment of Universal Tubes and Packagings Ltd, a company registered in UK and having its registered office at 32, Loring Road, Whetstone, London N20 0UH as the sole selling agent of the company for a period of five years effective from 1st June, 2001 in respect of the territories as indicated in the agreement on the terms and conditions set out in the draft agreement placed before the meeting and duly initialed by the chairman of the meeting for the purpose of identification, subject however to such alterations / modifications made by the central government while approving the appointment.

- 6) To consider and if thought fit to pass with or without modification the following resolutions as special resolution.

" RESOLVED THAT subject to the provisions of Section 198, 269, 309 and other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Govt, if any, the approval of the company be and is hereby accorded to the re-appointment of Mr. Arvind Machhar as a Managing Director of the Company for a period of five years effective from 28-6-2001 on the terms and conditions including remuneration as set out in the draft agreement, with liberty to the Board of Directors to alter and vary such terms and conditions, including remuneration subject to the eligibility for appointment under Part I and within the maximum limit prescribed under Schedule XIII of the Companies Act, 1956, as amended from time to time."

Report Junction.com

FOR AND ON BEHALF OF BOARD OF DIRECTORS

**ANIL MACHHAR
CHAIRMAN**

Place : Aurangabad.
Date : 25th Aug., 2002

ANIL CHEMICALS AND INDUSTRIES LTD.

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 of the company.
- 2) The Register of Members and Share Transfer Books will remain closed on 17th September to 24th September 2002 (both days inclusive).
- 3) All the documents referred to in accompanying Notice are open for inspection at the Registered Office of the company on all working days except Sundays and Holidays between 11.00 a.m. to 5.00 p.m. upto the date of Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACTS, 1956.**ITEM NO. 4**

In accordance with the financial position as reflected through the audited accounts of the Company for the year ended 31.12.2000 the company submitted its application to BIFR to declare it Sick Company which is registered as BIFR case No. 71 of 2001. However the declaration as a sick company is yet awaited. Further the loss of Rs. 1039.82 Lacs as per the audited accounts for the year ended 31st March, 2001 has resulted in further erosion of net worth of the company. Consequently, pending consideration of aforesaid application by BIFR, the company would be making further application to BIFR based on the audited accounts of the Company in terms of the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985. Your Directors recommend the resolution for approval. None of the Directors is interested in this resolution.

ITEM NO. 5

In order to enter in to the vast and expanding export market, the company has appointed subject to the approval of the shareholders and the Central Government in terms of the provisions of section 294AA (3) of the companies Act, 1956, Universal Tubes and Packaging Ltd., U. K. with effect from 1st June, 2001 as the sole selling agent of the company for the sale of company's product in the territory as specified in the agreement. Your directors recommend the resolution for approval. None of the Directors is interested in this resolution.

ITEM NO. 6

Mr. Arvind Machhar whose term of office has come to an end on 27-06-2001 is proposed to be re-appointed as a Managing Director of the Company for a period of five years from 28-06-2001 on the terms and conditions including remuneration as set out in the draft agreement to be entered in to between the Company and Mr. Arvind Machhar. In recognition of his exposure and experience, the Board of Directors of the Company has re-appointed him as a Managing Director subject to the approval of the Shareholders and Central Govt. if any, under Part I of schedule XIII of the Companies Act, 1956. The Board is of the opinion that his re-appointment as a Managing Director of the Company would be in the best interest of the Company.

Remuneration :

1. Salary of Rs. 32,500/- per month.
2. Perquisites as follows :
 - a) Reimbursement of Medical expenses incurred for self and family subject to ceiling of Rs. 25,000/- per year.
 - b) Leave Travel Assistance for self and family once in a year Rs. 25,000/-
 - c) The company's contribution to Provident Fund, Superannuation fund or Annuity Fund, in accordance with the Rules of the company, which shall not exceed either singly or put together non taxable limit under the Income Tax Act, 1961.
 - d) Gratuity at the rate of half month's salary for each completed year of service.
 - e) Encashment of unavailed leave at the end of the tenure as per rules of the company.
 - f) Provision of telephone at residence; however personal long distance calls shall be paid by him.

RESOLVED FURTHER that above remuneration will be paid to Shri. Arvind Machhar as minimum remuneration even if the company's profits are inadequate or it has not profits in any financial year.

Your directors recommend the resolution for approval Mr. Arvind Machhar and Mr. Sandeep Machhar are interested in this resolution.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Aurangabad.
Date : 25th Aug., 2002

**ANIL MACHHAR
CHAIRMAN**

22nd Annual Report 2001**DIRECTORS REPORT**

Dear Members,

We have pleasure in presenting to you the TWENTY SECOND ANNUAL REPORT of the Company together with the Audited Financial Statements for the year ended 31st December, 2001.

1. FINANCIAL RESULTS :

	Current Year (Rs. In lacs)	Previous Year (Rs. in lacs)
Loss before Depreciation	(864.12)	(655.69)
Provision for Depreciation	175.70	172.90
Net loss for the year	(1039.82)	(828.59)
Add : Extra ordinary items :		
Deferred Revenue Expenditure		
Written back	---	269.16
Provision for bad and		
Doubtful debts written back	---	145.58
Net loss after extra-ordinary items	(1039.82)	(413.84)
Add : Loss B/d from previous year	(2738.03)	(2324.18)
Loss carried to Balance Sheet	(3777.84)	(2738.02)

2. OPERATIONS :

During the year under review your company has recorded sales of Rs. 839.60 lacs as compared to the earlier year sales of Rs. 702.58 lacs registering an increase of about 20%. Although the general sluggishness in the market is still prevailing there has been some signs of improvement in the packaging industry. The company is trying to enter into the export market and therefore expects increase in sales and profitability.

The production process of Co-ex Tube Division is under continuous improvement which is reflected in the improved product mix and its quality. The company continued to lay emphasis on cost cutting measures resulting into better profitability for the year.

a) AMMONIUM NITRATE DIVISION :

In view of sluggishness in the market, the performance of Ammonium Nitrate Division at Panoli is satisfactory. The production at Panoli unit was 4316.00 MT as compared to 4863 MT in the previous year registering a marginal decrease. The Ammonium Nitrate Plant at Chikalthana remained inoperative during the year for want of funds for revamping and modernization.

b) EMULSIFIED ANFO DIVISION :

Pending decision of the petition filed by the company against Coal India Ltd, for price fixation, the operations of company's plant at Waidhan and Jharsuguda remained suspended.

c) CO-EX TUBES DIVISION :

The production of Co-ex Tube division is increased to 200.61 lacs tubes during the year compared to 195.05 lacs tubes in the previous year. The company is continuously developing the tools and dies to update the product mix as per the dynamics of domestic and export market.

3. REFERENCE TO BIFR :

The company's application made under the provisions of SICA based on the financial result for the year ended 31-12-2000 is already registered with the BIFR as case no 71 to 2001, however the decision as regards the "sick industrial company" is still awaited. Pending consideration of the said application by BIFR, the Company would be making further application to BIFR based on the financial results for the year ended 31st December, 2001 as during the relevant period there is further erosion of its net worth.

4. LISTING OF SECURITIES :

The Mumbai Stock Exchange for alleged short notice of book closure suspended the listing of the shares of the company. Suitable representation has already been made by the company to restore the listing. The confirmation / approval of company's application for de-listing made to Delhi and Ahmedabad Stock Exchanges is still awaited.

5. DIRECTORS :

Shri. Anil Machhar, Director of the company, who retires by rotation on the conclusion of the forthcoming annual general meeting being eligible offers himself for re-appointment.

Shri. Arvind Machhar Managing Director has vacated his office on 27-06-2001 on completion of term of his office. He is proposed to be reappointed for a further period of 5 years with effect from 28-06-2001.

6. DIVIDEND :

In view of the losses your directors are unable to recommend any dividend.

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7. INSURANCE :

Properties presently used for production including plant & machinery and stocks have been adequately insured. Properties presently not used are being insured.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION :

There are no prescribed standards and norms for the energy consumption for the industry so also the manufacturing process is not power intensive; however, every effort is being made to save energy. The company has not imported any technology; accordingly there is nothing to report on the aspect of technology absorption.

9. DEPOSITS :

No deposits are accepted / renewed under section 58A of the Companies Act, 1956 from the public during the year ended 31st December, 2001.

10. REMUNERATION TO EMPLOYEES :

The company had no employees whose remuneration requires disclosure under section 217(2A) of The Companies Act, 1956.

11. DIRECTORS' RESPONSIBILITY STATEMENT :

Your Directors wish to inform the Members that the Audited Accounts containing Financial Statements for the year ended 31-12-2001 are in full conformity with the requirements of the Companies Act, 1956. They believe that the Financial Statements reflect fairly, the form and substance of transactions carried out during the year and present the Company's financial position and result of operations. These Statements are audited by the Statutory Auditors M/s. Rathi and Bangad.

YOUR DIRECTORS FURTHER CONFIRM THAT :

- i) In the presentation of the Annual Accounts, applicable Accounting Standards have been followed.
- ii) The accounting policies are consistently applied and reasonable, prudent judgment and estimates are made so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year.
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors had prepared the Annual Accounts on a going concern basis.

12. AUDITORS OBSERVATIONS :

a) In regard to the forfeiture of shares we submit that the company issued the right shares in 1995 in the ratio of 3:1. Accordingly the, rights offered to the promoters were for the shares 6,65,950. However, the promoters had to subscribe 11,42,950 shares to make up the 90% subscription to avoid the devolvement of the issue. This has resulted in additional subscription of shares by the promoters to the extent of 4,77,000 shares. Against this, the shares forfeited are 4,71,350 only. Thus, the promoters have totally met their commitments made in the prospectus. The additional application for the rights shares has resulted in the extra deployment of funds by the promoters. Due to this the promoters could not pay the call money resulting into forfeiture of shares. ICICI Ltd. and SICOM Ltd. was appraised on this matter during the project implementation period itself in the year 96-97.

b) As the realisation value of the inventory lying at the units where the production is suspended is more than the cost hence no provision for losses is considered necessary at this stage.

c) The other observations made by the auditors in their report have been adequately dealt with in the relevant notes forming part of the accounts, and as such do not require any further explanation.

13. AUDITORS :

M/s. RATHI AND BANGAD, Chartered Accountants, Auditors of the Company will retire at the ensuing General Meeting. The members are requested to reappoint them.

14. SUBSIDIARY COMPANY :

A Statement pursuant to section 212 of the Companies Act, 1956 in respect of the subsidiary company, is appended to the Balance Sheet.

15. EMPLOYEE RELATIONS :

Relation between the employees and management continued to be exceptionally good during the year.

16. APPRECIATION :

The Directors place on record their appreciation of the services rendered by all the employee of the Company whose concerted efforts and dedicated services have contributed to the sustenance of the Company. The Company is also grateful to participating Banks and Government Officials for their continued support.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

ANIL MACHHAR
CHAIRMAN

Place : Aurangabad.
Date : 25th Aug., 2002

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**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956
RELATING TO THE COMPANY'S INTEREST IN ITS SUBSIDIARY COMPANY
M/S. NAVNEET MACHINE MANUFACTURING COMPANY LIMITED**

1. Name of the Subsidiary Company	Navneet Machines Mfg. Co. Ltd.
2. Date from which it become subsidiary	16th May, 1985
3. Financial year of the subsidiary company ended	31st March, 2001
4. (a) No of equity shares held by Anil Chemicals & Industries Ltd. and its Nominees in the subsidiary as at the end of the financial year of the subsidiary Company.	9980 Equity shares of Rs. 10/- each
(b) Capital and reserves of the subsidiary as at the end of the financial year of the subsidiary Company.	
i) Capital	Rs. 1,00,000 / -
ii) Reserve and Surplus	Rs. 17,116 / -
(c) Extent of interest of Anil Chemicals & Industries Ltd.	99.8% capital of subsidiary at the end of the financial year of the subsidiary company.
5. Net aggregate amount of profits of the subsidiary so far as they concern the members of the Anil Chemicals & Industries Limited.	
a) Profit for the subsidiary's financial year ended on 31.03.2001	Nil
b) Profits for the previous financial years of the subsidiary since its become the subsidiary of Anil Chemicals & Industries Limited.	Nil
6. Net aggregate amount of the subsidiary's profits not dealt within the Accounts of Anil Chemicals & Industries Ltd.	Nil
a) For the subsidiary's financial year ended on 31.03.2001	Nil
b) For its previous financial year	Nil
7. Net aggregate amount of the subsidiary profits dealt within the Accounts of Anil Chemicals & Industries Ltd.	
a) For the subsidiary's financial year ended on 31.03.2001	Nil
b) For its previous financial years	Nil

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CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2001

The Company has implemented the Code of Corporate Governance during the financial year in terms of Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchange. Given below is the report on Corporate Governance.

1. Company's Philosophy on Code of Governance

Anil Chemicals & Industries Ltd believes that good Corporate Governance is essential to achieve long-term corporate goals and enhance stakeholder's value. In this pursuit, your Company's philosophy on Corporate Governance is guided by a strong emphasis on transparency, accountability and integrity and has been striving to practice the principles of Corporate Governance.

2. Composition of Board

The Board comprises of Chairman, a Managing Director and a Whole time Director. The board comprise promotor directors only. Mr. Anil Machhar the chairman is liable to retire at the forthcoming Annual General Meeting as per the provisions of the Companies Act, 1956.

The Composition of the Board as at 31st December 2001 and other relevant details relating to Directors are given below :

Name of Director	Category (Executive / Non-Executive)	No. of other Directorship	No. of member ships of other Board Committees	No. of other Board Committees of which the Director is a Chairperson
Anil Machhar	Non- Executive	1	None	None
Arvind Machhar	Executive	1	None	None
Sandeep Machhar	Executive	1	1	1

Attendance of each Director at Board Meetings and last Annual General Meeting :

During the Financial year 2001 Board Meetings were held on 22-01-2001, 24-03-2001, 30-04-2001, 28-07-2001, 27-10-2001. The last Annual General Meeting of the Company was held on 24th March, 2001.

Name of Director	No. of Board Meeting Attended	Attendance at last AGM
Anil Machhar	2	Present
Arvind Machhar	5	Present
Sandeep Machhar	5	Present

3. Audit Committee :

As the company had no independent Directors, full time Company Secretary and Internal Auditors during the year 2001 no Audit Committee could be formed as per the guidelines of the corporate governance. However the Audit Committee constituted in July 2002. The Members of the Committee are wellversed in financial matters, accounts, company law and general business practices.

The composition of the Audit Committee is as under :

- a) Mr. Anil Machhar - Chairman
- b) Finance Manager
- c) Internal Auditors

The terms of reference of the Audit Committee include :

- a) To review financial statements and pre-publication announcements before submission to the Board.
- b) To ensure compliance of internal control systems and action taken on internal audit reports.
- c) To appraise the Board on the impact of accounting policies, accounting standards legislation.
- d) To hold periodical discussions with statutory auditors on the scope and content of the audit.
- e) To review the Company's financial and risk management policies.

4. Remuneration of Directors :

The remuneration paid to the Managing Director and Whole Time Director is approved by the Genreal Body and approval of the Central Govt. is sought wherever required. The Company has no stock option scheme. The Company has not constituted a remuneration committee. Details of remuneration paid to Directors of the Company during the year ended 31st December, 2001 are given below :

Name of the Director	Salary	Benefits	Total
Arvind Machhar	3,90,000/-	44,000/-	4,34,000/-
Sandeep Machhar	3,00,000/-	48,000/-	3,48,000/-

22nd Annual Report 2001**5. Shareholders' / Investors' Grievance Committee :**

The Board constituted a Shareholders' / Investors' Grievance Committee in July, 2002. The Committee consists of Whole Time Director Mr. Sandeep Machhar as the Chairman and Finance Manager of the Company as the member of the committee. The Committee meets at regular intervals to consider, interalia, Share transfers, shareholders complaints etc.

Mr. Arvind Machhar, Managing Director, is the Compliance Officer.

During the year 2001 six complaints were received from shareholders/investors. All the complaints have generally been solved to the satisfaction of the complainants except for a disputed case, which would be resolved on final disposal by the Consumer Court.

The Company has acted upon all valid share transfers received during the year 2001 and there were no pending share transfers as on 31st December, 2001.

6. General Body Meetings :

Location and time where last three Annual General Meeting were held are given below :

Financial Year ending on	Date	Location of the Meeting	Time
31st March, 1999	5th June, 1999	J-18, MIDC, Chikalthana, Aurangabad.	3.00 p.m.
31st Dec., 1999	15th April, 2000	--- " ---	3.00 p.m.
31st Dec., 2000	24th March, 2001	--- " ---	12.15 p.m.

No Special Resolution requiring a postal ballot is being proposed at the ensuing Annual General Meeting.

7. Disclosure :

a) Disclosures regarding materially significant related party transactions :

There are no materially significant related party transactions, which may have potential conflict with the interests of the Company at large.

b) Details of non-compliance by the Company, penalties strictures imposed on the Company by Stock Exchange or SEBI or any matter related to capital markets, during the last three years.

The Company has generally complied with the requirements of regulatory authorities on capital markets and no penalty / stricture was imposed on the Company during the last three years other than those that are already disclosed in the published accounts.

8. Means of Communication :

The quarterly, half-yearly and full year results are published in Lokmat Times and Ajanta. These are not sent individually to the shareholders. No half yearly limited review was conducted during the year.

9. Management Discussion & Analysis Report :

The Company has good internal control systems, the adequacy of which has been reported by its auditors in their report as required under the Manufacturing & Other Companies (Auditor's Report) Order, 1988. The discussion on financial performance of the Company is covered in the Directors Report. The segment wise performance is available in Schedule 12 to the Audited Accounts of the Company. There has been no material development on the Human Resource / Industrial Relations front during the year. The number of people employed as on 31st December, 2001 was 83.

AUDITORS' CERTIFICATE ON CLAUSE 49 COMPLIANCE

The Board of Directors

Anil Chemicals & Industries Ltd.

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the financial year ended 31st Dec., 2001.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us alongwith Company Secretary Certificate for the review, and the information and explanations given to us by the Company.

Based on such a review, in our opinion, the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said Listing Agreement subject to remarks as mentioned at point no. 3,4 & 8 year end above in Corporate Governance Report.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR RATHI AND BANGAD
CHARTERED ACCOUNTANTS**

Place : Aurangabad.
Date : 25th Aug., 2002

**DILIP JAIN
PROPRIETOR
M.NO. 44301**

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General Shareholder Information :
Annual General Meeting :

Date and Time : 24th September, 2002 at 12:30 p.m.

Venue : J-18, M.I.D.C. Area, Chikalthana, Aurangabad.

Financial Calendar :

The Company follows January to December as its financial year. The results for every quarter beginning from January are declared in the month following the quarter.

Date of Book Closure :

September 17, 2002 to September 24, 2002 (both days inclusive)

Listing on stock exchange :

The company's shares are listed on the Stock Exchange, Mumbai.

Stock code :

The stock exchange Mumbai (Demat) - INE 046E01017

Market Price Data :

The trading of the scrip is suspended from 17th May, 1999 on the alleged short notice of book closure. The company has already made suitable representation to the Stock Exchange, Mumbai producing the evidence for adequate notice ; however, the restoration of trading is yet awaited.

Share Transfer System :

Applications for transfer of shares held in physical form are received at the Registered office of the company. All valid transfers are processed and effected within 30 days from the date of receipt. Shares held in dematerialized form are electronically traded by Depository Participants and the Company periodically receives from the depository Participants the beneficiary holdings so as to enable them to update their records and to send all corporate communications etc.

Physical shares received for demat are processed and completed within a period of 15 days from the date of receipt provided they are in order in every respect.

Distribution of Shareholding (as at December 31, 2001)

Category	No. of Shares	Percentage
Resident Individual	2078942	30.12
NRIs / OCBs	5300	00.08
Domestic Companies	1694035	24.54
Banks & Mutual Funds	581555	08.43
Promoters Group	2542137	36.83

Dematerialization of shares :

The company's equity shares are included in the list of companies whose scrips have been mandated by SEBI for settlement only in dematerialized form by all investors. The company has signed agreement with Central Depository Services (India) Ltd, to offer depository services to its shareholders. No shares have been dematerialized as on December 31, 2001 thus the shares are still being held in physical form.

Plant Location :

The Company's plants are located at :

Ammonium Nitrate Division :

- 1) J-18, MIDC Area, Chikalthana, Aurangabad.
- 2) Plot No. 614, GIDC Area, Panoli, Dist. Bharuch (Gujrat)

Emulsified ANFO / Emulsion Matrix Division :

- 3) Plot No. 48/49, Udyog Deep Industrial Area, Waidhan, Dist. Sidhi (MP)
- 4) Village-Nandrabad, Tq. Khultabad, Dist. Aurangabad. (MS)
- 5) Plot No. 2/A-1, A-2, IDCO, Industrial Area, Jharsuguda (Orissa)

Co-extruded Tube Division :

- 6) Gut No. 72, Village-Phorala, Tq. Paithan, Dist. Aurangabad (MS)

Address for Investor Correspondence :

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, please write to :

The Secretarial Dept, Anil Chemicals & Industrial Ltd., J-18, MIDC Area, Chikalthana, Aurangabad - 431 210.