

NOTICE

NOTICE is hereby given that the Company has received a Special notice from a member of the Company under Section 225 (1) of the Companies Act 1956, proposing to move the following resolution as an ordinary resolution at the forthcoming Annual General Meeting of the members of the Company to be held on Monday, the 30th day of June, 2003 at Dinanath Mangeshkar Hall, Tejpal Road, Opp. Vile Parle Railway Station, Vile Parle (East), Mumbai 400 057 at 11.30 a.m.:-

“RESOLVED that Messrs Deloitte Haskins & Sells, Chartered Accountants, Mumbai, be appointed as the Statutory Auditors of the Company in place of the retiring Auditors, Messrs Mahendra Kumbhat & Associates, Chartered Accountants, Mumbai, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed upon between the Board of Directors and Messrs Deloitte Haskins & Sells, Mumbai.”



By order of Board of Directors

JAYANT ATHAVALLE
COMPANY SECRETARY

Place : Mumbai

Date : 2nd June, 2003.

Registered Office:

Elite Auto House, 54A, Sir M. Vasanji Road,
Andheri (East), Mumbai – 400 093.

Note :

Special Notice referred to in the notice is open for inspection at the Registered Office of the Company between 11. 00 a.m. and 1. 00 p.m. on all working days (except Saturdays) upto the date of the Meeting.



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Board of Directors

Kalpathi S. Suresh

Chairman

(Appointed on 10th March, 2003)

K.S. Aghoram

Vice-Chairman

(Appointed on 10th March, 2003)

Pramod Khera

Managing Director

V. Balasubramanian

Executive Director

K.S. Ganesh

Director

(Appointed on 10th March, 2003)

D.V. Narasingarao

Director

(Appointed on 10th March, 2003)

R. Nagarajan

Director

(Appointed on 10th March, 2003)

N. Seshadri Kumar

Director

(Appointed on 10th March, 2003)

T.K. Bhaskar

Director

(Appointed on 10th March, 2003)

Atul K. Nishar

Chairman

(Resigned on 10th March, 2003)

Dr. A.C. Shah

Director

(Resigned on 10th March, 2003)

Dr. (Mrs.) Snehalata Deshmukh

Director

(Resigned on 10th March, 2003)

H.P. Nagchowdhury

Director

(Resigned on 10th March, 2003)

Auditors

M/s. Mahendra Kumbhat & Associates

Company Secretary :

Jayant Athavale

Bankers :

HDFC Bank Limited

Registered Office :

Elite Auto House, 54-A,
Sir M. VasANJI Road,
Andheri (East), Mumbai – 400 093
Tel.: 91 22 56919625/26

Fax : 91 22 5692 24 34

Website : www.aptech-worldwide.com

Corporate Office :

IT – 1 & IT – 2, Ground Floor,
SDF VII, SEEPZ,
Andheri (East), Mumbai – 400 096.
Tel.: 91 22 5697 4444
Fax : 91 22 5697 4455

Registrar & Transfer Agents :

Sharepro Services
Unit : Aptech Limited
3rd Floor, Satam Estate,
Cardinal Gracious Road,
Above Bank of Baroda,
Chakala, Andheri (East),
Mumbai – 400 099
Tel.: 91 22 2832 98 28 / 91 22 2821 59 91
Fax : 91 22 2837 56 46

NOTICE is hereby given that the Third Annual General Meeting of the Members of the Company will be held on Monday, the 30th day of June, 2003 at Dinanath Mangeshkar Hall, Tejpal Road, Opp. Vile Parle Railway Station, Vile Parle (East), Mumbai 400 057 at 11.30 a.m. to transact the following business :-

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Balance Sheet as at 31st December, 2002, the Profit and Loss Account for the period ended on that date and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. V. Balasubramanian, who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

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

“RESOLVED THAT Mr. Kalpathi S. Suresh, in respect of whom the Company has received a Notice in writing from a member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- (Rupees five hundred), and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED THAT Mr. K. S. Aghoram, in respect of whom the Company has received a Notice in writing from a member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- (Rupees five hundred), and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED THAT Mr. K. S. Ganesh, in respect of whom the Company has received a Notice in writing from a member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- (Rupees five hundred), and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED THAT Mr. D. V. Narasingarao, in respect of whom the Company has received a Notice in writing from a member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- (Rupees five hundred), and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

- 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. Nagarajan, in respect of whom the Company has received a Notice in writing from a member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- (Rupees five hundred), and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED THAT Mr. N. Seshadri Kumar, in respect of whom the Company has received a Notice in writing from a member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- (Rupees five hundred), and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED THAT Mr. T. K. Bhaskar, in respect of whom the Company has received a Notice in writing from a member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- (Rupees five hundred), and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

“RESOLVED THAT in accordance with the provisions of Section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956 (“the Act”), and the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 (“the Guidelines”) [including any statutory modification(s) or re-enactment of the Act or the Guidelines for the time being in force] and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee including Compensation Committee which the Board may constitute to exercise its powers, including the powers, conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Company, including Directors of the Company, whether whole-time or working in India or overseas or otherwise, except the Promoter Directors) under an Employees Stock Option Plan (hereinafter referred to as the “ESOP Scheme” or “Plan”) such number of equity shares and/or equity linked instruments (including options), and/or any other instruments or securities (hereinafter collectively referred to as “Securities”) of the Company not exceeding 10% of the issued equity share capital of the Company on 31st December, 2002, at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the applicable provisions of the law or guidelines as may be prevailing at that time.”

“RESOLVED FURTHER THAT the said Securities may be allotted directly to such employees/directors or in accordance with an ESOP Scheme framed in that behalf or through a trust which may be set up in any permissible manner and that the ESOP Scheme may also envisage for providing any financial assistance to the employees or to the trust to enable the employee(s) / trust to acquire, purchase or subscribe to the securities of the Company.”

“RESOLVED FURTHER THAT the issue of securities to any non-resident employee(s), non-resident Director(s) shall be subject to such approvals, permissions or consents as may be necessary in this regard.”

“RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the Securities allotted under the Scheme, on the stock exchanges where the Company’s shares are listed as per the terms and conditions of the listing agreement with the concerned stock exchanges and other applicable guidelines, rules and regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue or allotment or listing of the Securities, the Board be and is hereby authorised on behalf of the Company to evolve, decide

upon and bring in to effect the ESOP Scheme and make any modifications, changes, variations, alterations or revisions in the said ESOP Scheme or to suspend, withdraw or revive the ESOP Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company”.

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

“RESOLVED THAT the benefits of the ESOP Scheme proposed under Resolution No.11 contained in this Notice be extended to or to the benefit of such person(s) who are in permanent employment of the subsidiary company(ies) whether Indian subsidiaries or foreign subsidiaries (including the Directors of the subsidiary company(ies), whether working in India or out of India, except the Promoter Directors) on the terms and conditions as may be decided by the Board of Directors of the Company or the Compensation Committee within the overall limit of 10% of the issued equity share capital of the Company on 31st December, 2002.”

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

“RESOLVED THAT pursuant to the provisions of Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment(s) thereto or modification(s) or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), and all other concerned and relevant authorities from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions of the Government of India, SEBI, RBI and all other appropriate authorities, institutions or bodies and subject to such conditions and modification(s) as may be prescribed by any 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 expression 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, the Board be and is hereby authorised on behalf of the Company, to create, issue, offer or allot equity shares in one or more private or public offerings and whether in domestic or any other international market(s) and whether by way of direct issue and allotment of new or additional equity shares or in the form of depository receipts whether American Depository Receipts or Global Depository Receipts or any other form of receipts or American Depository Shares or bonds / debentures, convertible into equity shares, whether expressed in foreign currency or Indian Rupees or otherwise and such bonds/debentures convertible into equity shares may be either at the option of the Company or at the option of the holders thereof or whether compulsorily convertible into equity shares or linked to equity shares, with or without detachable or non-detachable warrants at the option of the warrant holders to subscribe to equity shares and / or any other form of instrument(s) or securities representing either equity shares and/or convertible securities linked to equity shares (all of which are herein collectively referred to as “Securities”), to investors (whether residents and / or non-residents and / or strategic investors and / or institutions and / or 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, subject to such conditions as the Board may consider appropriate to prescribe as part of terms thereof in consultation with arrangers and consultants retained for the purpose for an aggregate amount of up to Rs. 10 Crores and/or US\$ 100 Million, as the case may be, (including the additional or further Securities issued pursuant to the Green Shoe Option), such issues and allotment to be made at such time or times, in one or more tranche(s), at such price or prices, at a discount, equal to or at a premium to market price or prices, 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 their absolute discretion, decide at the time of issue.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the Securities may have all or any terms or combinations 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 variations of the 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. Provided that, except for the conditions mentioned above, the issue of all equity shares referred to above shall rank pari passu with the existing equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT the Company and / or any agencies or the Board of the Company may issue depositary receipts representing the underlying equity shares in the capital of the Company or such other securities in bearer, negotiable or registered form with such features and attributes as may be required and to provide for the tradeability 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 for the purpose of giving effect to any creation, issue, offer 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 documents and sign all applications, filings, deeds, documents and writings and to pay any fees, commissions, remunerations, 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 allotments and utilisation of the issue proceeds as it may, in its absolute discretion, deem fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers described aforesaid to any Committee of Directors or to any Managing/Whole-time Director(s) of the Company.”

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

“RESOLVED THAT in accordance with the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for time being in force), the existing Authorised Share Capital of the Company be and is hereby increased from Rs. 20,00,00,000/- (Rupees Twenty Crores Only) to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) by the cancellation of 4800 (Four Thousand Eight Hundred) 9% Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred only) each aggregating Rs. 4,80,000/- (Rupees Four Lakh Eighty Thousand Only) and by the creation of 4,00,48,000 new equity shares of Rs.10/- (Rupees Ten only) each, aggregating Rs. 40,04,80,000/- (Rupees Forty Crores Four Lakhs Eighty Thousand only).”

- 15) 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 16 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), the Memorandum of Association of the Company be and is hereby amended to the extent and in the manner set out hereinafter :

The existing Clause V of the Memorandum of Association of the Company, relating to Share Capital, be and is hereby amended by substituting the following Clause as Clause V in place and stead of the existing Clause V :

- V. The Authorised Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 6,00,00,000 equity shares of Rs. 10/- (Rupees Ten only) each with rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being, whether original or increased, into several classes (being those specified

in the Companies Act, 1956) and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions whether in regard to dividend, voting, return of capital or otherwise, as may be determined by or in accordance with the terms of the issue or the regulations of the Company. The Company shall also have powers to vary, modify, enlarge or abrogate any such rights, privileges or conditions attached to any share in such manner as may be permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as are necessary for the purpose of giving effect to this resolution.”

- 16) To consider and, if thought fit, to pass, with or without modification(s), 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 amended as follows :

- a. Delete existing Article 3 and substitute in place and stead thereof the following Article as a new Article 3
3. The Authorised Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 6,00,00,000 equity shares of Rs. 10/- (Rupees Ten only) each with rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being whether original or increased, into several classes (being those specified in the Companies Act, 1956) and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions whether in regard to dividend, voting, return of capital or otherwise as may be determined by or in accordance with the terms of the issue or the regulations of the Company. The Company shall also have powers to vary, modify, enlarge or abrogate any such rights, privileges or conditions attached to any share in such manner as may be permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.
- b. The existing Articles 11A, 97A and 97B of the Articles of Association be deleted.
- c. Each of the existing Headings and Articles 112, 113, 114 and 120 be and are hereby deleted and new Headings and Articles reading as under be substituted in place and stead of the existing Headings and Articles 112, 113, 114 and 120 respectively :-

Quorum for Meeting of the Board	112.	Subject to the provisions of Section 287 of the Act, the quorum for a meeting of the Directors shall be one-third of the total strength of the Board of Directors, or two Directors, whichever is higher. Provided that where at any time the number of interested Directors exceeds or is equal to two-third of the total strength, the number of remaining Directors, that is to say, the number of the Directors who are not interested (present at the meeting being not less than two), shall be the quorum during such time.
Appointment of Chairman	113.	The Board shall elect one of its members to be the Chairman of the Board and the Board shall determine the period for which he is to hold such office.

Who to preside at meetings of the Board	114.	All meetings of the Directors shall be presided over by the Chairman, if present, but if, at any meeting of the Directors, the Chairman be not present at the time appointed for holding the same, then in that case, the Directors shall choose one of their number, then present, to preside at the meeting.
Power to appoint Managing Director and Wholetime Director	120.	Subject to the provisions of Sections 197A, 198, 267, 268, 269, 309, 310, 311, 314, 316 and 317 and other applicable provisions of the Act and of these Articles, the Directors may from time to time appoint one or more of their body to be a Managing Director or Managing Directors or a Wholetime Director or Wholetime Directors of the Company for such term not exceeding five years at a time and subject to such conditions as they may think fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as are necessary for the purpose of giving effect to this resolution.”

By Order of the Board of Directors

JAYANT ATHAVALE
Company Secretary

Place : Mumbai
Date : 28th May, 2003.

Registered Office :

Elite Auto House, 54A, Sir M. Vasanji Road,
Andheri (East), Mumbai - 400093.

NOTES

- 1) The Explanatory Statements, pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item Nos. 4 to 16 as set out above, are annexed hereto.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY, IN ORDER TO BE VALID, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 3) Members/Proxies should bring the Attendance Slip enclosed herewith duly filled in, for attending the Meeting.
- 4) All documents referred to in the Notice and Explanatory Statements are open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days (except Saturdays) upto the date of the meeting.
- 5) The Register of Members and Share Transfer Books will remain closed from Friday, 27th June, 2003 to Monday, 30th June, 2003 (both days inclusive).
- 6) Individual Shareholder can avail of the facility of nomination. The nominee shall be a person in whom all rights of transfer and / or amount payable in respect of the shares shall vest in the event of the death of the shareholder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination form. The facility of nomination 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.

- 7) Members are requested to :
- Intimate to the Company's Registrar and Transfer Agents changes, if any, in their addresses alongwith pin code number at an early date.
 - Quote folio numbers in all their correspondence.
 - Consolidate holdings into one folio in case of multiplicity of folios with names in identical orders.

8) Appointment/Re-appointment of Directors :

At the ensuing Annual General Meeting, Mr. V.Balasubramanian retires by rotation and being eligible offers himself for re-appointment. The brief resume, experience and functional expertise and the membership on various Boards and Committees of Director proposed to be re-appointed at Item number 2 as required under clause 49 of the Listing Agreement are furnished below :

Name of the Director	Mr. V.Balasubramanian
Date of Birth	2nd August, 1961
Date of Appointment	26th August, 2002
Experience in specific functional area	Computer Training & Education over a decade
Qualifications	Bachelors Degree in Engineering and Post Graduate Diploma in Industrial Engineering
List of companies in which outside directorship	Beijing Aptech Computer IT Company Limited Aptech (WOS) Bangladesh Limited Aptech Training Limited FZE Aptech Worldwide Corporation Inc., California
Chairman/Members of the Committee of the Board of the companies on which he is Director	NIL

EXPLANATORY STATEMENTS PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NOS. 4 TO 10

The Board of Directors of the Company, at its meeting held on 10th March, 2003 appointed Mr. Kalpathi S. Suresh, Mr. K. S. Aghoram, Mr. K. S. Ganesh, Mr. D. V. Narasingarao, Mr. R. Nagarajan, Mr. N. Seshadri Kumar and Mr. T. K. Bhaskar as Additional Directors of the Company pursuant to Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association. The terms of office of Mr. Kalpathi S. Suresh, Mr. K. S. Aghoram, Mr. K. S. Ganesh, Mr. D. V. Narasingarao, Mr. R. Nagarajan, Mr. N. Seshadri Kumar and Mr. T. K. Bhaskar as Additional Directors expire at this Annual General Meeting.

The Company has received notices under Section 257(1) alongwith the requisite amount of deposit from members of the Company notifying their intention to propose the candidatures of Mr. Kalpathi S. Suresh, Mr. K. S. Aghoram, Mr. K. S. Ganesh, Mr. D. V. Narasingarao, Mr. R. Nagarajan, Mr. N. Seshadri Kumar and Mr. T. K. Bhaskar as Directors of the Company.

Your Directors commend the Resolutions at Item Nos. 4 to 10 for your approval.

Mr. Kalpathi S. Suresh, Mr. K. S. Aghoram and Mr. K. S. Ganesh, being relatives may be deemed to be concerned or interested in the Resolutions set out in Item Nos. 4, 5 and 6 of the notice. Mr. D. V. Narasingarao, Mr. R. Nagarajan, Mr. N. Seshadri Kumar and Mr. T. K. Bhaskar are concerned or interested in the Resolutions set out in Item Nos. 7, 8, 9, and 10 respectively.