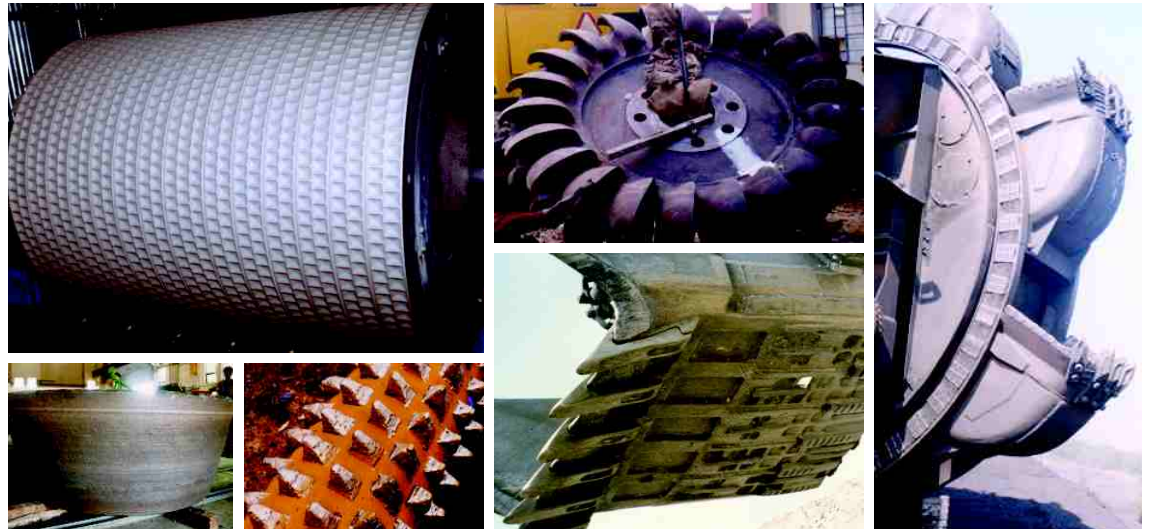


Ador Fontech Limited



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31st Annual Report 2005-06

Ador Fontech Limited

THE BOARD OF DIRECTORS

Mr. J K Chandna *Chairman*
Mr. H P Ledwani *Managing Director*
Mr. Arvind Mathur
Mr. N Srinivasan

COMPANY SECRETARY AND MANAGER (FINANCE)

Ms. Geetha D

OPERATING TEAM

Mr. H P Ledwani
Mr. M J Kurian
Mr. Muneesh Narain
Mr. P Ramachandran
Mr. P Viswanathan
Mr. S Gopalakrishnan
Mr. Ravi Magal
Mr. Rajesh V Joshi
Mr. R Krishnakumar
Mr. S V Puntambekar
Mr. Melville Ferns

REGISTERED AND CORPORATE OFFICE

Belview 7 Haudin Road
Bangalore 560 042

MANUFACTURING UNITS

S-60-61
MIDC Hingna Industrial Estate
Nagpur 440 016

Plot no. E-6, MIDC
Ahmednagar 414 111

No. 486 B-1, 14th Cross
3rd Main, 4th Phase
Peenya Industrial Area
Bangalore 560 058

A-288, II Stage
Peenya Industrial Estate
Bangalore 560 058

AUDITORS

Amarnath Kamath and Associates
Chartered Accountants
Carewel House, 6th Cross
Muniswamappa Layout
Off Airport Road, Bangalore 560 017

BANKERS

HDFC Bank Limited
The Bank of Nova Scotia

STOCK EXCHANGE WHERE THE COMPANY'S SCRIP IS LISTED

Mumbai

SHARE TRANSFER AGENTS

Alpha Systems Private Limited
No. 30 Ramana Residency
Sampige Road, Malleswaram
Bangalore 560 003

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Ador Fontech Limited

Regd. and Head Office: Belview 7 Haudin Road Bangalore 560 042

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of the Company will be held at Hotel Ajantha, 22-A, Mahatma Gandhi Road, Bangalore 560 001 on Monday, June 26, 2006 at 11.30 hours to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2006, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date, together with the Directors' and Auditors' Report.
2. Declaration of Dividend.
3. To appoint a Director in place of Mr. N Srinivasan who retires by rotation and being eligible has offered himself for reappointment.

A brief profile of Mr. N Srinivasan is provided in the Directors' Report.

4. To appoint the Statutory Auditors of the Company and fix their remuneration.

SPECIAL BUSINESS

5. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to Section 228 and other applicable provisions of the Companies Act, 1956, and amendments thereof, the accounts for the year ending March 31, 2007 of the manufacturing plants of the Company, be audited by the Company's Auditors or such other person or persons, other than the Company's Auditors and as are qualified for appointment as Auditors under Section 226 of the Companies Act, 1956, and that the Board of Directors be and is hereby authorised to decide and appoint such Branch/Unit Auditors in consultation with the Company's Auditors and fix their remuneration and terms and conditions."

NOTES

- a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxy form in order to be valid must be lodged at the Registered office of the Company, not later than forty eight hours before the commencement of the meeting.

- b. Members are requested to kindly bring their copy of the Annual Report to the meeting.
- c. The Register of Members and Share Transfer Books will remain closed from June 16, 2006 to June 26, 2006 (both days inclusive).

- d. Members are requested to notify immediately changes, if any, in their address/bank mandate to their respective Depository Participants (DPs) in respect of electronic share account and to the Registrar and Share Transfer Agents-Alpha Systems Private Limited- with all necessary details, in respect of physical share folios.
- e. Nomination facility is available as per the provisions of the Companies Act, 1956. Those who wish to avail themselves of this facility may send in their nomination forms (Form 2B) either to the Registrar or to the Company at its Registered office.
- f. Pursuant to the provisions of Section 205A of the Companies Act, 1956, the amount of dividend which remains unclaimed for a period of seven years from the date of declaration would be transferred to the "Investor Education and Protection Fund". As such, shareholders who have not encashed their dividend warrants are requested to write to the Company for claiming outstanding dividends, if any, in respect of the previous years.
- g. In continuation with our initiative for prompt remittance of dividend payment, we recommend the Shareholders to utilise the ECS scheme of the Reserve Bank of India. Kindly send photocopy of cancelled cheque along with a request letter to the Registrar and Share Transfer Agent (Alpha Systems Private Limited) or to the Depository Participant for shares held in physical and electronic form respectively.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item no. 5

The Company's manufacturing plants are situated at diverse locations. In view of the same, it is proposed to authorise the Board of Directors to appoint, in consultation with the Company's Auditors, such persons as are qualified for appointment as Auditors under Section 226 of the Companies Act, 1956, and amendments thereof, to audit the accounts, for the year ending March 31, 2007 and to fix their remuneration.

The resolution gives the necessary authority to the Board of Directors in this behalf.

The Board recommends the resolution set out at item no. 5 for approval.

No Director of the Company is concerned or interested in the said resolution.

By order of the Board
For **Ador Fontech Limited**

Mumbai
April 27, 2006

Geetha D
Company Secretary

DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in presenting the 31st Annual Report of your Company and the Audited Statement of Accounts for the year ended March 31, 2006.

1. FINANCIAL HIGHLIGHTS (Rs. in lakhs)

DETAILS	2005-2006	2004-2005
Income (Net of Excise duty)	7001	5554
Operating profit	884	532
Financial charges	39	52
Depreciation	106	92
Profit before taxation	739	388
Provision for taxation (net)	294	109
Net Profit for the year	445	279
Exceptional item/adjustment	(8)	(90)
Profit b/f from the previous year	105	86
Amount available for appropriation	542	275
APPROPRIATIONS		
Transfer to the general reserve	250	30
Proposed dividend	140	123
Distribution tax thereon	19	17
Balance c/f to the P and L account	133	105

2. DIVIDEND

In view of the significantly improved profit during the year, your Directors are happy to recommend an increased dividend of forty percent (last year thirty five percent) on the paid up share capital of the Company for the financial year ended March 31, 2006. Tax on dividend will be borne by the Company.

3. REVIEW OF BUSINESS OPERATIONS

Your Company recorded year on year increase of rupees one thousand, four hundred and forty seven lakhs (twenty six percent) in turnover. The increase in Profit after tax (PAT) was much higher at fifty nine percent. The turnover and net profit are both all time high.

Few major factors that contributed to this considerably improved performance were:

Higher ratio of manufactured products to traded goods, focus on high-growth products and end-users, employee training and development programmes and benign economic environment.

4. DIRECTORS' RESPONSIBILITY STATEMENT

In the preparation of the financial statements the Board of Directors of the Company has ensured that:

- The applicable accounting standards have been followed.
- The accounting policies are reasonable, prudent and are consistently followed to give a true and fair view of the state of affairs of the Company.
- Proper and sufficient care has been taken for maintenance of adequate accounting records, for safeguarding the assets of the Company and for preventing/detecting fraud and other irregularities.
- The annual accounts have been prepared on an ongoing concern basis.

5. DIRECTORS

Mr. K L Hira resigned on July 26, 2005. The Directors wish to place on record their sincere appreciation for the valuable contribution made by him, towards the growth of the Company, particularly in the areas of manpower development and productivity.

Mr. N Srinivasan is due to retire at the ensuing Annual General Meeting, pursuant to the provisions of the Companies Act, 1956, and the Articles of Association of the Company. Notice has been received from a shareholder proposing his reappointment. Brief particulars of Mr. N Srinivasan are furnished below:

Name : Mr. N Srinivasan
Educational Qualification : B'Com., CA
Experience : Retired senior partner of Fraser and Ross and Deloitte Haskins and Sells, Chartered Accountants.
Served the accounting and auditing profession for well over fifty years.

Specific areas of expertise: Audit and corporate finance

List of Companies in which he is a Director:

- United Breweries (Holdings) Limited, Bangalore.
- Herbertsons Limited, Mumbai.
- Tractors and Farm Equipment Limited, Chennai.
- The Andhra Pradesh Paper Mills Limited, Secunderabad.
- The Peria Karamalai Tea and Produce Company Limited, Coimbatore.
- India Cements Capital and Finance Limited, Chennai.
- Ador Multiproducts Limited, Bangalore.
- Amco Batteries Limited, Bangalore.
- The United Niligiri Tea Estates Company Limited, Coimbatore.
- GATI Limited, Hyderabad.
- Tafe Motors and Tractors Limited, Chennai.
- Essar Shipping Limited, Mumbai.

As on March 31, 2006, Mr. N Srinivasan had nil holding in the equity shares of the Company.

6. FIXED DEPOSITS

Consequent to the decision of the Directors not to accept or renew fixed deposits, the Company repaid all the deposits during the year. There are no unpaid public deposits as on March 31, 2006.

7. CORPORATE GOVERNANCE

As per the listing agreement with the Stock Exchange, the Company has implemented the code on Corporate Governance. The Corporate Governance compliance certificate obtained from the Auditors of the Company is attached to this report.

The Management Discussion and Analysis Report and the Report on Corporate Governance are given in the annexure attached to this report. The Code of Business Conduct and Ethics is available on the website

DIRECTORS' REPORT

(www.adorfon.com) with effect from January 02, 2006. The Board members and senior management personnel have confirmed compliance with the said code.

8. ISO CERTIFICATION

The manufacturing plants have ISO 9001:2000 accreditation and the Company shall maintain the requirements of this standard.

9. AUDITORS

M/s. Amarnath Kamath and Associates, the Statutory Auditors of the Company retire at the conclusion of the Annual General Meeting and being eligible have offered themselves for reappointment.

10. PARTICULARS OF DISCLOSURE

The information required under the Companies Act, 1956, is enclosed.

11. EMPLOYEES

The dedicated workforce is a source of strength for the continuing growth of the Company. Most of them are responsive to self-development initiatives that are

facilitated by the Company. The Board of Directors commend them on their improved productivity.

12. ACKNOWLEDGEMENTS

We partner with the end-users of our products and services in value-added reclamation welding and surfacing solutions. Thanks are due to them for their continued support. Your Directors also thank ADFL's Authorised Dealers, Channel Partners, Overseas and Inland Business Associates, Bankers and the various Government Agencies for their continued support.

You, our Shareholders are the major stakeholders of the Company. Your continued faith in the Company is a major source of confidence and encouragement for us.

On behalf of the Board
For **Ador Fontech Limited**

Mumbai
April 27, 2006

J K Chandna
Chairman

ANNEXURE TO THE DIRECTORS' REPORT

UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956

Additional information in terms of notification no. 1029 dated 31.12.1998 by the Department of Company affairs

1. CONSERVATION OF ENERGY:

Not given as the Company is not covered under the list of specified industries. However, efforts to conserve and optimise the use of energy through improved operational methods and other means will continue.

2. RESEARCH AND DEVELOPMENT (R AND D):

- a. Specific areas in which R and D has been carried out: Efforts are being made to further improve the performance of the products and their range.
- b. Benefits derived as a result of the above R and D: Conservation of basic raw materials coupled with low cost and longer life.
- c. Future plan of action: To make further progress on areas enunciated in item nos. 1 and 2 above.
- d. Expenditure on R and D:
 - (i) Capital : Nil
 - (ii) Recurring : As of now, it is being maintained as an ongoing part of production activities and a separate head of account is not maintained.
 - (iii) Total : Not applicable
 - (iv) Total R and D expenditure as a percentage of total turnover : Not applicable

3. TECHNOLOGY ABSORPTION AND INNOVATION:

- a. Efforts in brief made towards technology absorption and innovation:

Locally available raw materials are utilised to gain maximum advantage.
- b. Benefits derived as a result of the above efforts: Product improvement, cost reduction, product development, import substitution etc.
 - (i) Reduced cost of final products.
 - (ii) Comparable quality and performance with products produced using imported materials.
- d. In case of imported technology (imported during the last five years reckoned from the beginning of the financial year) following information may be furnished:
 - (i) Technology imported : Nil
 - (ii) Year of import : Not applicable
 - (iii) Has technology been fully absorbed : Not applicable
 - (iv) If not fully absorbed areas where this has not taken place. Give reasons for the same and explain future plan of action, if any : Not applicable

4. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

As reported in serial numbers 4, 5 and 7 "NOTES FORMING PART OF ACCOUNTS" in Schedule 'R'.

ANNEXURE TO THE DIRECTORS' REPORT

UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956

Information as per Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report.

Name Age	Designation	Gross Remuneration (Rs.)	Qualifications Experience	Date of Joining	Previous Employment
Mr. H P Ledwani 52 Years	Managing Director	25,32,799/-	B.Sc (Hons) DAM (Bom), DTMM 32 Years	01.12.1979	Ador Welding Limited, Mumbai

Notes: 1. The nature of employment is contractual.

2. The above employee is not related to any Director of the Company.

3. Information about qualifications and last employment are based on particulars furnished by the employee.

4. Neither the employee himself nor his spouse and dependant children hold two percent or more in the equity shares of the Company.

5. Gross remuneration includes (i) salary and allowances (ii) contribution to provident and other funds, but excludes contribution to group schemes where individual amounts are not ascertainable (iii) performance incentives (iv) value of perquisites (evaluated as per Income Tax rules, wherever applicable).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The core business of Ador Fontech is "Life enhancement of vital machinery components". This is done through implementation of value-added reclamation, fusion, surfacing and coating solutions.

The products and services are positioned to serve numerous core-sector industries. The focus is on reduction of downtime and inventory costs.

Application development, case studies and continuous improvement in the knowledge and skill levels of front-end staff play a vital role in the growth of this industry segment.

1. OPPORTUNITIES

Indian industry is on a high growth path. Our user industry segments such as steel and other metallurgical complexes, mining, cement, power etc. have ambitious expansion plans.

Basic mineral and metal prices are on the increase. Further, more and more end-users have a need to out-source the reclamation work of their machinery components.

Therefore, recycling and life-enhancement will be an increasing window of opportunity.

2. THREATS, RISKS AND CONCERNS

Globalisation and easy access to our markets from overseas competitors is a factor which cannot be overlooked.

Material and other input costs are on the increase. It is not generally feasible to fully pass on such increases to our customers.

Newer technologies and new welding and thermal coating processes are evolving. We have to improve our strategies to face the competition.

3. SEGMENT/PRODUCT WISE PERFORMANCE

A detailed segment wise report has been given in the "Notes on Accounts".

4. OUTLOOK

Most of our customers are positive on their growth prospects. New products and services as needed by them are also included in our business plans. New customers too are being added to our end-user portfolios. Overall outlook is therefore cautiously optimistic.

5. FINANCIAL AND OPERATIONAL PERFORMANCE

An overview of the financial performance is given in the Directors' Report. The Audit Committee constituted by the Board of Directors periodically reviews the financial performance and reporting systems.

6. INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has in place (a) Internal Audit and (b) Commercial Audit. While Internal Audits are conducted by external chartered accountant firms, Commercial Audit is conducted by an internal team, manned by qualified personnel. Quarterly reporting of Internal Audit is ensured and reviewed at the meetings of the Audit Committee.

7. HUMAN RESOURCES DEVELOPMENT

Formal and structured human resources development programmes at all levels include: Product knowledge, role clarity, acquiring required skills for respective roles and imbibing habits relating to effectiveness.

Employees are also sponsored to attend externally conducted development courses. Overall, the process of development and skill enhancement is being continuously improved. The number of persons employed in the Company was two hundred and eleven as on March 31, 2006.

REPORT ON CORPORATE GOVERNANCE

Good governance is an integral part of corporate management. It is a process of building positive relationships with various stakeholders and involves conducting business in a fair and transparent manner. It also implies that the management must be empowered to drive the enterprise forward without undue restraint and operate within the framework of the applicable laws.

The detailed report on Corporate Governance as per the guidelines prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is as follows:

1. COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

The Company is committed to a system of good Corporate governance. It firmly believes and consistently practices good business principles by increasing transparency and accountability to its stakeholders, maximising shareholders' value and working towards a motivated work force with updated knowledge.

2. BOARD OF DIRECTORS

2.1 Composition

Name of the Director	Position held	Category
Mr. J K Chandna	Chairman	Promoter, Non-Executive and Independent.
Mr. H P Ledwani	Managing Director	Executive.
Mr. Arvind Mathur	Director	Non-Executive and Independent.
Mr. K L Hira*	Director	Non-Executive and Independent.
Mr. N Srinivasan	Director	Non-Executive and Independent.

* Mr. K L Hira resigned on July 26, 2005.

2.2 During the financial year 2005-2006, four Board meetings were held on April 26, 2005; July 26, 2005; October 27, 2005 and January 19, 2006.

2.3 Attendance at Board Meetings, last Annual General Meeting, Number of Directorships in other Companies and Memberships in Committees across various Companies are given below:

Name of the Director	Financial Year 2005-2006		As on March 31, 2006	
	Attendance At		No. of other Directorships	Committee Memberships
	Board Meetings	Annual General Meeting held on 21.06.05		
Mr. J K Chandna	4	Present	1	-
Mr. H P Ledwani	3	Present	1	-
Mr. Arvind Mathur	2	Present	4	-
Mr. K L Hira	1	Present	-	-
Mr. N Srinivasan	4	Present	12	10

Directorships exclude private limited companies and alternate Directorships.

3. AUDIT COMMITTEE

3.1 Composition

Name of the Director	Designation
Mr. J K Chandna	Chairman
Mr. H P Ledwani	Member
Mr. Arvind Mathur	Member
Mr. K L Hira*	Member

* Mr. K L Hira resigned on July 26, 2005.

3.2 Terms of reference

- To review the Company's financial reporting process and its financial statements.
- To review the efficacy of the internal control mechanism and monitor risk management policies adopted by the Company.
- To review reports furnished by the Internal and Statutory Auditors and ensure that suitable follow up action is taken.
- To examine accounting, taxation and disclosure aspects as stipulated under various legislations.
- Recommend appointment/reappointment of Auditors and solicit professional guidance and support, wherever required.

3.3 Meetings and attendance

During the financial year 2005-2006, four Audit Committee Meetings were held on April 26, 2005; July 26, 2005; October 27, 2005 and January 19, 2006.

The attendance at the Committee Meetings were as under:

Name of the Director	Designation	No. of meetings attended
Mr. J K Chandna	Chairman	4
Mr. H P Ledwani	Member	3
Mr. Arvind Mathur	Member	1
Mr. K L Hira	Member	1

4. REMUNERATION COMMITTEE

4.1 Composition

Name of the Director	Designation
Mr. J K Chandna	Chairman
Mr. Arvind Mathur*	Member
Mr. K L Hira*	Member

* Mr. K L Hira resigned on July 26, 2005 and Mr. Arvind Mathur was appointed on January 19, 2006.

4.2 Terms of reference

- To review, assess and recommend the appointment of whole-time Director(s).
- To periodically review the remuneration package of whole-time Director(s) and recommend suitable revision to the Board.

4.3 Meeting and attendance

During the financial year 2005-2006, meeting was held on April 26, 2005. Both, Mr. J K Chandna and Mr. K L Hira attended the meeting.

4.4 Remuneration policy

The remuneration of the Managing Director is recommended by the Remuneration committee, proposed by the Board and approved at the Annual General Meeting. The non-Executive Directors are paid sitting fees only.

REPORT ON CORPORATE GOVERNANCE

4.5 Details of remuneration paid/payable to the Directors during the financial year 2005-2006

Name of the Director	Salary	Other Benefits	Perf. Incentives	Sitting fees Board Committees	Total
Mr. J K Chandna				8000 12000	20000
Mr. H P Ledwani	1365000	591332	576467	- -	2532799
Mr. Arvind Mathur				4000 2000	6000
Mr. K L Hira				2000 4000	6000
Mr. N Srinivasan				8000 -	8000

5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

5.1 Composition

Name of the Director	Designation
Mr. J K Chandna	Chairman
Mr. H P Ledwani	Member

5.2 Functions

The Committee meets at frequent intervals to approve inter alia transfers/transmission of shares, issue of duplicate shares, subdivision and consolidation of share certificates and review the status of investors' grievances and redressal mechanism as also recommend measures to improve the level of investor services. Details of share transactions approved by the Committee are placed at every Board meeting.

5.3 Meetings and attendance

During the financial year 2005-2006, meeting was held on April 26, 2005. Both Mr. J K Chandna and Mr. H P Ledwani attended the meeting. Further, twenty three transfer committee meetings were also held during the said period.

5.4 Compliance officer

The Board has designated Ms. Geetha D, Company Secretary and Manager (Finance) as the Compliance officer.

5.5 Details of Shareholders' complaints received/replied and pending share transfers are given below:

The total number of complaints received and replied to the satisfaction of the shareholders during the financial year 2005-2006 were thirteen.

There were no outstanding complaints as on March 31, 2006.

There are no pending share transfers in physical as well as in demat category. All the requests received upto March 31, 2006 have been duly processed.

6. GENERAL BODY MEETINGS

6.1 Location and time, where the last three Annual General Meetings were held are given below:

Financial Year	Date	Location	Time (hrs.)
2004-2005	21.06.05	Hotel Ajantha, B'lore	11.30
2003-2004	15.07.04	Hotel Ajantha, B'lore	16.30
2002-2003	24.07.03	Hotel Ajantha, B'lore	16.00

Special resolutions moved at the last Annual General Meeting held on June 21, 2005 were with reference to delisting the Equity shares of the Company from the 'Bangalore Stock Exchange' and maintenance of registers of the Company with the 'Registrar and Share Transfer Agents'.

6.2 Dividend Particulars

Financial year	Dividend Percent	Total (Rs.)
2005-06	40 (Proposed)	1,40,00,000
2004-05	35	1,22,50,000
2003-04	25	87,50,000
2002-03	25	87,50,000
2001-02	22	77,00,000
2000-01	20	70,00,000
1999-00	15	52,50,000

7. DISCLOSURES

7.1 Materially significant related party transactions

During the financial year 2005-2006, there were no materially significant related party transactions with the Promoters, Directors or the Management, their subsidiaries, relatives, etc. that had a potential conflict with the interest of the Company at large.

7.2 Details of non compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any Authority on any matter relating to the capital markets during the last three years

The Company has complied with various rules and regulations prescribed by the Stock Exchange(s), Securities and Exchange Board of India or any other Statutory Authority relating to the capital markets during the last three years. No penalty or strictures have been imposed by them on the Company.

7.3 Affirmation

To the best of our knowledge, the Company has complied with all mandatory requirements pertaining to Corporate Governance.

8. MEANS OF COMMUNICATION

8.1 Half-yearly/quarterly financial results sent to each shareholders' residence: No

8.2 In which newspaper quarterly and half yearly results are normally published: Business Standard / Financial Express-English and Sanjay Vani / Suryodhaya-Kannada

8.3 Any website, where results or official news are displayed: www.adorfon.com.

8.4 Presentations made to institutional investors or to analysts: Yes, whenever required.

8.5 Whether Management Discussion and Analysis Report is a part of the Annual Report: Yes

9. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting:

Date	: June 26, 2006
Time	: 11.30 hours
Venue	: Hotel Ajantha, 22-A, M G Road Bangalore 560 001
Listing on the Stock Exchange	: Mumbai
Book closure dates	: 16.06.2006 to 26.06.2006
Dividend payment dates	: 27.06.2006 onwards
ISIN	: INE853A01014
Scrip code	: Mumbai - 530431