



ANNUAL REPORT 09-10





CONTENTS

02	Cover Story
15	Corporate Information
16	Board of Directors
19	Global Advisory Board
23	Senior Management
26	Directors' Report
34	Annexure to the Directors' Report
36	Management Discussion & Analysis
44	Corporate Governance Report
59	Financial Section
60	Auditors' Report
64	Balance Sheet
65	Profit & Loss Account
66	Cash Flow Statement
68	Schedules Forming Part of Balance Sheet
73	Schedules Forming Part of Profit & Loss Account
75	Notes to Accounts
93	Balance Sheet Abstract and Company's General Profile
94	Statement Relating to Subsidiaries
95	Auditors' Report on Consolidated Financial Statements
96	Consolidated Balance Sheet
97	Consolidated Profit & Loss Account
98	Consolidated Cash Flow Statement
100	Schedules Forming Part of Consolidated Balance Sheet
104	Schedules Forming Part of Consolidated Profit & Loss Account
106	Notes to the Consolidated Financial Statement

Changing

The world would have been a different place to live in had it not been for the Game Changers. The Game Changers paved the way for new beginnings, new outlooks. They heralded fresh thinking and gave birth to turning points in the journey of life.

Probably one of the first Game Changers in this world was the invention of the spear. It gave man his first tool to mark his supremacy over other creatures on the planet. Then came the invention of Fire, which opened new doors in illumination, cooking and other creative applications. However, one of the most significant game changers of the early years was the invention of the Wheel, which signalled the advent of transportation. From here, many more revolutions rolled across the millenniums, ever since.



the World.



Every invention, every discovery has been a Game Changer. They challenged conventional wisdom and redefined existing practices. Today we look at some of the recent Game Changers across a varied spectrum. The Internet - in the field of information. The Mobile Phone - in communication. Operation Flood – in dairy power. And One Day International – in sports. You will agree that these have made a significant difference to all our lives.

As a tribute to all the game changers, Arshiya takes pride in unveiling India's first game changer in the sector of Logistics. The Free Trade and Warehousing Zone (FTWZ) at Panvel, near Mumbai. The first of a series of 5 FTWZ's to come, it marks a seamless integration with Arshiya's other infrastructural support systems in logistics. Arshiya now emerges as the world's only holistic one-stop solution provider in logistics – a veritable Gateway, to, from and within India.



Game Changer:



The Internet

The scenario before

The repositories of general knowledge and public information were restricted to libraries, encyclopaedias and archives at publications or specialised sources. The subsequent introduction of computers made access possible through CD ROM's. Overall, the information, however, was limited and access was difficult, time-consuming and inconvenient.

Sending and receiving mails meant physical carriage and delivery of letters and documents by the postal services or the couriers. This involved both effort and time, along with inherent concerns of dependability.

The scenario after

The internet was a technological marvel that connected computers through a worldwide web network. An electronic revolution that linked individuals, organisations and innumerable information sources through a global grid that operated at lightning speeds. The networking made access instantaneous and people were able to create content and collaborate like never before.

The Internet had virtually shrunk distances and brought about a radical shift in knowledge levels, timely updates, innovative work processes and organisational efficiencies. Life and lifestyles were totally transformed. Transportation of thought was thus made electronically possible round-the-clock, at the click of a button – spawning many more game-changing ideas.



Game Changer:



Operation Flood

The scenario before

The dairy industry in rural India was a hotbed of exploitation, riddled with malpractices by milk traders. The farmers were compelled to reduce prices during seasons of plentiful milk supply and when milk production fell during lean periods, the shortage was unable to meet the demands of the market. This created irregular incomes and abject poverty among the farmers.

The scenario after

Operation Flood was a program that sought to assure farmers of a regular income with a fair share of year-round profits. It eliminated the role of the middleman trader through the setting up of co-operatives to form a nationwide milk grid. The program created a flood of milk, by turning India into the largest producer of milk and milk products, remunerated the farmers adequately and ensured fair consumer prices.

However, Operation Flood created a bigger success story. It empowered the naive Indian farmer. It ignited the spirit of determination and fired the power of collective will. It infused into every heart that beat with trepidation that there's no stopping a mind driven by firm resolve. Operation Flood exemplifies a story of self sufficiency and has been rightly called the White Revolution.





Game Changer: