

# 30th Annual Report

**BLB Limited**

**2010 - 2011**

<b>Board of Directors</b>	Sh. Brij Rattan Bagri	<i>Chairman</i>
	Sh. Vikram Rathi	<i>Executive Director</i>
	Sh. Satish Kumar Sharma	<i>Executive Director</i>
	Sh. Keshav Chand Jain	<i>Director</i>
	Dr. Suresh Chand Gupta	<i>Director (Up to 4th March, 2011)</i>
	Sh. Rajesh Kumar Damani	<i>Director</i>
	Sh. Manas Jain	<i>Additional Director (w.e.f. 4th March, 2011)</i>
<b>Company Secretary</b>	Ms. Priyanka Sharma	
<b>Principal Bankers</b>	HDFC Bank Limited	
	ICICI Bank Limited	
	The Royal Bank of Scotland	
<b>Auditors</b>	M/s. Ram Rattan & Associates	
	Chartered Accountants	
	New Delhi	
<b>Secretarial Auditors</b>	M/s. Chandrasekaran Associates	
	Company Secretaries	
	New Delhi	
<b>Registered Office</b>	4764/23-A, Ansari Road, Darya Ganj, New Delhi - 110 002	
<b>Listing at</b>	National Stock Exchange of India Limited Bombay Stock Exchange Limited	

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## **DIRECTORS' REPORT TO THE SHAREHOLDERS**

Dear Shareholders,

Your Directors take immense pleasure in presenting their Thirtieth Directors' Report together with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2011.

### **FINANCIAL PERFORMANCE**

For the Financial Year Ended 31<sup>st</sup> March, 2011

(Rs. in lacs)

Particulars	Year Ended March 31, 2011	Year Ended March 31, 2010
<b>Profit/(Loss) before tax</b>	<b>(3121.32)</b>	3724.77
<b>Less:</b> Provision for Taxation		
— Current Tax	3.70	887.00
— Deferred Tax	(1271.80)	452.54
— Relating to earlier years	—	25.63
<b>Profit/(Loss) after tax</b>	<b>(1853.22)</b>	2359.60
<b>Add:</b> Balance brought forward from last year	<b>10419.66</b>	8683.76
<b>Surplus available for appropriation</b>	<b>8566.43</b>	11043.36
<b>Less:</b> Appropriations		
Dividend on Equity Shares		
Proposed	52.87	—
Interim	—	105.73
Dividend Distribution Tax	8.78	17.97
Transfer to General Reserve	—	500.00
<b>Surplus carried to Balance Sheet</b>	<b>8504.79</b>	10419.66

During the year under review, your Company has incurred Loss After Tax for Rs. 1853.22 Lacs as against Profit After Tax for Rs. 2359.60 Lacs during the previous financial year.

### **DIVIDEND**

Your Directors recommend a dividend of Rs. 0.10 (i.e. 10%) on the equity shares of Re. 1/- each fully paid-up from the accumulated profits of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

### **RESERVES**

During the year under review, your Company has not transferred any sum to General Reserves.

### **MANAGEMENT DISCUSSION ANALYSIS REPORT**

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

### **SUBSIDIARY COMPANIES**

The following may be read in conjunction with the Consolidated Financial Statements enclosed with the Accounts, prepared in accordance with Accounting Standard 21. In view of the general exemption granted by the Ministry of Corporate Affairs vide the General circular No. 2/2011 dated 8<sup>th</sup> February, 2011 and Resolution passed by the Board of Directors in its Meeting held on 25.08.2011, the required reports and accounts of Subsidiary Companies are not required to be attached to your Company's Accounts. However a statement, in terms of Section 212 of the Companies Act, 1956 and as mentioned in above said Circular, is attached with the Annual Accounts of your Company.

Shareholders desirous of obtaining the report and accounts of your Company's Subsidiaries may obtain the same upon request. The report and accounts of the Subsidiary Companies will be kept for inspection at your Company's Registered Office and those of the Subsidiary Companies. Further, the report and accounts of the Subsidiary Companies will also be available at the "Investors Cell" section of your Company's website, [www.blblimited.com](http://www.blblimited.com) in a downloadable format.

Your Subsidiary Company, BLB Global Business Limited has been incurring losses for the past several financial years therefore;

it would not be feasible to continue the business of the company in such circumstances. As such the Company has decided to get the same liquidated as per the applicable laws.

During the year under review, the name of your Subsidiary Company BLB Realty Venture Limited has been changed to Sri Chaturbhuj Properties Limited.

### **PUBLIC DEPOSITS**

Your Company has not accepted any Public Deposits during the year under review.

### **DISCLOSURES**

During the Year under review, Your Company had downsized its jobbing and arbitrage business significantly due to lack of business opportunities in order to safeguard itself from the potential losses.

### **CORPORATE GOVERNANCE**

As required by Clause 49 of the Listing Agreement, a separate report on Corporate Governance is appended along with the Compliance Certificate from M/s Ram Rattan & Associates, Statutory Auditors of the Company, which forms part of this report.

### **LISTING OF SHARES, PAYMENT OF LISTING FEES**

The Company's Equity Shares are presently listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company has paid the annual listing fees for the year 2011-12 to both the exchanges where the shares are listed.

### **DIRECTORS**

During the year under review, Dr. Suresh Chand Gupta, Non-Executive Independent Director resigned from the Directorship of the Company. The Board accepted the same and placed on record its sincere gratitude for his contribution towards the growth and development of the Company during his tenure as Director of the Company.

Further, your Board in its meeting held on 4<sup>th</sup> March, 2011 has appointed Sh. Manas Jain as an Additional Director of the Company, who shall hold the office upto the date of ensuing Annual General Meeting. Your Company has received a notice from a Shareholder in terms of Section 257 of the Companies Act, 1956 proposing candidature of Sh. Manas Jain for the post of the Director of the Company. Your Board recommends the same for your approval.

As per the provisions of Companies Act, 1956 and Article 89 of the Article of Association of the Company, Sh. Rajesh Kumar Damani and Sh. Keshav Chand Jain, Directors of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. As stipulated in terms of Clause 49 of Listing Agreement, the brief resume of Sh. Rajesh Kumar Damani and Sh. Keshav Chand Jain, is provided in the Notice of the 30<sup>th</sup> Annual General Meeting of the Company. Your Directors recommends their re-appointment for your approval.

### **PARTICULARS OF EMPLOYEES**

There is no employee in the Company drawing salary beyond the limit as specified under Section 217 (2A) of Companies Act, 1956.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements of section 217(2AA) of the Companies Act, 1956, your directors confirm that:

- In the preparation of the annual accounts, the applicable Accounting Standards have been followed;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the year under review;
- The Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for prevention and detecting fraud and other irregularities;
- The Directors have prepared the accounts for the year ended 31<sup>st</sup> March, 2011 on a going concern basis.

### **AUDITORS**

The Auditors, M/s. Ram Rattan & Associates, Chartered Accountants, New Delhi retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a certificate from the auditors to the effect that their re-appointment, if made, would be in accordance with Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for reappointments within the meaning of Section 226 of the said Act. Your Board recommends their re-appointment for your approval.

## **AUDITORS' REPORT**

The Auditors' Report to the shareholder does not contain any reservation, qualification or adverse remark.

## **SECRETARIAL AUDIT**

In order to strengthen the internal audit of the secretarial department of your Company, a comprehensive audit is being conducted by M/s. Chandrasekaran Associates, Company Secretaries, New Delhi at specified intervals. The recommendations made by the Secretarial Auditors are implemented in order to improve the processes in the Secretarial Department.

## **DISCLOSURES UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956**

In terms of section 217(1)(e) read with Companies (Disclosure of Particulars in Report of the Board of Directors) Rules, 1988 of the Companies Act, 1956 your Directors furnish the information as below:

<b>Conservation of Energy:</b>	The Company is a stock broking Company and has taken necessary energy conservation measures to the extent applicable.	
<b>Technology Absorption:</b>	The Company is engaged in the Stock Broking Business and accordingly has not absorbed any Technology.	
<b>Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans.</b>	The Company is not engaged in Export Activities.	
<b>Foreign Exchange Earnings And Outgo</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>Out flow:</b>	NIL	NIL
<b>Inflow:</b>	NIL	NIL

## **ACKNOWLEDGEMENTS**

Your Directors would like to thank various bodies and statutory authorities including bankers, SEBI, RBI, ROC, MCA, Stock Exchanges, ANMI, etc. for their co-operation. Thanks are also due to the Shareholders for their co-operation and the confidence they reposed in the management.

**For and on behalf of the Board of Directors of  
BLB Limited**

**Place : New Delhi**  
**Date : 25<sup>th</sup> August, 2011**

**(Brij Rattan Bagri)**  
*Chairman*

## **MANAGEMENT DISCUSSION AND ANALYSIS**

The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India.

### **REVIEW OF OPERATIONS**

Your Company has incurred a Loss After Tax of Rs. 1853 lacs for the year 2010-11 as compared to the Profit after Tax of Rs. 2360 lacs for the previous financial year. The loss of the Company in the year under consideration is basically due to increased technological outlay and downsizing of business operations on account of lack of business opportunities in the Capital Market.

### **OPPORTUNITIES & THREATS**

The Equity Market continued to be affected by lack of interest of Retail Investors, unstable FII's Flow, concerns on corporate earning(s), high inflation, interest rates, high statutory cost, global crisis etc. The volume of the equity cash market reduced significantly on account of the above mentioned factors. Further, with the technological changes, the style of operations for jobbing and arbitrage had also undergone significant change.

Due to the increased use of technology for jobbing & arbitrage and trading, the cost of operations had augmented considerably on the one hand and due to aforesaid factors & use of technology, the market had moved towards perfection thereby considerably reducing the spreads on the other hand. The Company had to downsize its jobbing and arbitrage business significantly in order to protect itself from the potential losses.

The future of the segment in which the Company operates is full of challenges and difficulties and your Company is exploring various opportunities for the development of new business avenues.

Your Company has further invested by way of loan in the wholly owned subsidiary, BLB Commodities Private Limited as there are business opportunities available in the commodities and commodities derivative segment. During the year, BLB Commodities Private Limited has surrendered the Membership of National Multi Commodity Exchange of India Limited (NMCE).

Your Company had also made further investment by way of equity and debt in the wholly owned subsidiary Sri Chaturbhuj Properties Limited (Erstwhile BLB Realty Ventures Limited). The Management of the Company has decided to wind up BLB Global Business Limited, the wholly owned subsidiary of the Company at Mauritius due to lack of business opportunities.

During the year, your Company has formed a wholly owned subsidiary for undertaking real estate business by the name of Sri Sharadamba Properties Limited.

### **RISK AND CONCERNS**

Company performance is closely linked to the Indian Capital Market and the risk associated with the market operations.

Your Company has a full fledged Compliance department headed by Compliance Officer which ensures all Regulatory Compliances from time to time so as to enable the Company to function in a compliant environment.

### **INTERNAL CONTROL SYSTEMS**

Your Company has adequate internal control system to ensure efficient and effective control over the activities of the company. Your Company has Internal Audit team which monitors the Business Activities performed by various departments and furnishes feedback reports to the management for their appraisal.

### **HUMAN RESOURCES**

One of the main components for the successful performance of the organization is its Human Resource. Your Company gives significant importance to its human capital and is dedicated for continuous enhancement of their skills and knowledge by way of training and supervision. The Company provides intensive training to the staff at regular intervals to meet the changing business requirements.

### **CAUTIONARY NOTE**

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

## CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges, Report on Corporate Governance for the year ended 31st March, 2011 is given below:

### **Company's Philosophy of Corporate Governance**

Your Company's outlook towards corporate governance is not only restricted to legal or regulatory frame work but also to practice transparency in operations and maintain a professional approach and accountability in dealing with its stakeholders.

Your Company's corporate governance philosophy is inspired from following principles enumerated below:

- *Maintenance of full transparency and disclosures at all levels of management.*
- *Committed to work for the betterment of Stakeholders and company.*
- *Adherence to follow and comply with all legal and regulatory frame work.*
- *To take decision keeping in view the shareholders values and rights.*
- *Believes in providing best and quality services in their working segments with implementing Total Quality Management at all levels.*

This corporate governance report in relation to the year ended on 31st March, 2011 as per the clause 49 of the Listing Agreement is enumerated below for your kind perusal:

### **I.) MANDATORY REQUIREMENT**

#### **1. BOARD OF DIRECTORS**

##### **❖ Composition and size of the Board**

As on 31st March, 2011, the Company's Board of Directors comprised of six directors out of which four were non-executive directors. The Board Meetings of the Company were normally presided over by the chairman cum non-executive director who is also the promoter of the company. One-half of the Directors of the Company were Independent Directors. The composition of the Board is in conformity with Clause 49 of the Listing Agreement.

##### **❖ Board Meetings held during the year**

During the year 2010-2011, thirteen Board Meetings were held on the following dates:

1.	30.04.2010	2.	31.05.2010	3.	30.06.2010	4.	30.07.2010
5.	31.08.2010	6.	20.09.2010	7.	29.10.2010	8.	26.11.2010
9.	31.12.2010	10.	31.01.2011	11.	14.02.2011	12.	04.03.2011
13.	31.03.2011						

Attendance recorded for each director at the Board Meetings, last Annual General Meeting (AGM) and details of other directorships and committee positions held by them are as follows:-

Name of the Director	Category of Directorship	No. of Board Meetings attended	Whether last AGM attended	No. of outside Directorship held as on 31.03.2011*	No. of Committee position held in other public companies as on 31.03.2011		Director's Shareholding
					Chairman	Member	
Sh. Brij Rattan Bagri	Promoter & Non-Executive Director	10	No	3	Nil	Nil	32309490
Sh. Vikram Rathi	Executive Director	12	Yes	3	Nil	Nil	45600
Sh. Satish Kumar Sharma	Executive Director	13	Yes	1	Nil	Nil	43400
Sh. Keshav Chand Jain	Independent Non-Executive Director	13	Yes	Nil	Nil	Nil	Nil
Dr. Suresh Chand Gupta (Ceased to be a Director w.e.f. 04.03.2011)	Independent Non-Executive Director	12	Yes	Nil	Nil	Nil	3004
Sh. Rajesh Kumar Damani	Independent Non-Executive Director	13	No	Nil	Nil	Nil	Nil
Sh. Manas Jain (Appointed as an Additional Director on 04.03.2011)	Independent Non-Executive Director	1	N/A	Nil	Nil	Nil	Nil

\* This does not include any Directorship of Private Company and foreign Company.

The intervening period between two meetings was within the maximum time gap of four months as prescribed under Clause 49 of the Listing Agreement. The dates of Board meetings are fixed in advance and agenda papers are normally circulated seven working days prior to the date of meeting. The Board has periodically reviewed compliance report of all laws applicable to the Company.

As required under Annexure IA to Clause 49 of the Listing Agreement with the Stock Exchanges, the necessary information was placed before the Board during the meetings.

❖ **Disclosure of change during the year**

Dr. Suresh Chand Gupta resigned from the Directorship of the company on 04.03.2011. Mr. Manas Jain was appointed as an Additional Director w.e.f. 04.03.2011 by the Board of Directors in its meeting held on 04.03.2011.

## 2. **AUDIT COMMITTEE**

The Audit Committee comprises of four Directors, all being Non-Executive with two-third of them being independent. The Chairman of the Audit Committee is an Independent Director. The Company Secretary acts as the Secretary to the Audit Committee.

The constitution of the Audit Committee also meets the requirements under Section 292A of the Companies Act, 1956. The terms of reference and powers of the Audit Committee are in keeping with those contained under Clause 49 of the Listing Agreement and the Companies Act, 1956.

The Audit Committee specifically reviews:

- Management Discussion and Analysis of financial conditions and results of operations.
- Quarterly and Annual Financial Results.
- Significant Related Party transactions.
- Internal Audit Reports.
- Recommendation for appointment and fixing of the remuneration of Statutory Auditors.

• **Composition**

The Audit Committee comprised of the following members:

- a. Dr. Suresh Chand Gupta – Chairman (ceased on 04.03.2011)
- b. Sh. Keshav Chand Jain – Chairman (appointed on 04.03.2011)
- c. Sh. Manas Jain – Member (appointed on 04.03.2011)
- d. Sh. Brij Rattan Bagri – Member
- e. Sh. Rajesh Kumar Damani – Member

All the members of the Audit Committee are Non-Executive directors and three of them are Independent Directors. They possess sound knowledge of Accounts, Audit, and Finance etc.

Dr. Suresh Chand Gupta, an Independent Non-Executive Director was the chairman of the Audit Committee till 4<sup>th</sup> March, 2011. However, due to his resignation from directorship of the Company, he ceased to be member as well as chairman of the committee. Thereafter Sh. Manas Jain and Sh. Keshav Chand Jain, Non-Executive Independent Directors of the Company were appointed as the Member and Chairman of the Committee respectively. The Company Secretary of the Company acts as the Secretary to the Committee.

• **Meetings and Attendance**

The Audit Committee of the Company held Seven Meetings during the year 2010-2011, which are enumerated below:

1.	30.04.2010	2.	29.06.2010	3.	30.07.2010	4.	31.08.2010
5.	29.10.2010	6.	24.12.2010	7.	14.02.2011		

The Attendance of each committee member during the year under review is given below:

<b>Name of Member</b>	<b>Category</b>	<b>Meetings attended</b>
Sh. Keshav Chand Jain (appointed as Chairman w.e.f. 04.03.2011)	Non Executive Independent Director	7
Sh. Brij Rattan Bagri	Non Executive Director	5
Sh. Rajesh Kumar Damani	Non Executive Independent Director	7
Dr. Suresh Chand Gupta (ceased to be member & Chairman w.e.f. 04.03.2011)	Non Executive Independent Director	7
Sh. Manas Jain (Appointed as member w.e.f. 04.03.2011)	Non Executive Independent Director	Nil



### 3) **REMUNERATION COMMITTEE**

The remuneration of Director(s) is considered and decided by the Remuneration Committee of the Company on the basis of their performance, responsibilities, experience, qualification, market conditions, role played by them etc.

#### ❖ **Composition**

The Company constituted its Remuneration Committee pursuant to Clause 49 of the Listing Agreement.

The Remuneration Committee comprised of members:-

- a. Dr. Suresh Chand Gupta – Chairman (ceased on 04.03.2011)
- b. Sh. Manas Jain – Chairman (appointed on 04.03.2011)
- c. Sh. Brij Rattan Bagri – Member
- d. Sh. Keshav Chand Jain – Member
- e. Sh. Rajesh Kumar Damani – Member (appointed on 04.03.2011)

During the year, two meetings were held by the said committee on 31<sup>st</sup> August, 2010 and 31<sup>st</sup> December, 2010. The meetings were attended by all the Committee Members. Both the meetings were held to review the remuneration of Sh. Vikram Rathi and Sh. Satish Kumar Sharma, Executive Directors of the Company.

All members of the Remuneration Committee are Non-Executive Directors and three of them are Independent Directors. Dr. Suresh Chand Gupta, an Independent Non- Executive Director was the Chairman of the Remuneration Committee till 4th March, 2011. However, due to his resignation from Directorship of the Company, he ceased to be Member as well as Chairman of the Committee. Thereafter Sh. Manas Jain, an Independent Non-Executive Director of the Company was appointed as the Member and Chairman of the Committee and Sh. Rajesh Kumar Damani, an Independent Non-Executive Director of the Company was appointed as the Member of the Committee. The Company Secretary of the Company acts as the Secretary to the Committee.

#### ❖ **Details of remuneration paid to the Directors**

##### a) **Executive Directors**

The aggregate value of salary perquisites paid to Whole-Time Directors (Executive Directors) for the financial year 2010-2011 is as follows:

Name	Designation	Salary (Rs.)	Perquisites (Rs.)	Incentive (Rs.)	Total (Rs.)	Service Contract
Sh. Vikram Rathi	Executive Director	16,99,914/-	9,360/-	1,50,100/-	18,59,374/-	3 Years
Sh. Satish Kumar Sharma	Executive Director	14,10,348/-	9360/-	Nil	14,19,708/-	5 Years

##### b) **Non-Executive Director**

In terms of approval of shareholders in the 26<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2007 and subsequent approval from Ministry of Corporate Affairs, Government of India under various provisions of the Companies Act, 1956 a sum of Rs. 1,49,50,000/- was paid to Sh. Brij Rattan Bagri as commission for the financial year 2009-2010. However, no provision has been made for payment of such commission due to losses suffered during the year under review.

No remuneration or sitting fees was paid to any Non-Executive Director for attending Board meetings, by the Company for the financial year 2010-2011.

### 4. **SHAREHOLDER'S/INVESTORS' GRIEVANCE-CUM-SHARE TRANSFER COMMITTEE**

#### ❖ **Composition**

The Company has an Investors' Grievance Committee under the nomenclature "Shareholders'/Investors' Grievance-cum-Share Transfer Committee". The Committee looks after the redressal of grievances of the Shareholders and approves transfer/transmission, sub-division, consolidation and issue of duplicate share certificates, etc. The shareholders'/Investors' Grievance-cum-Share Transfer Committee comprised of the following members:

- a. Dr. Suresh Chand Gupta – Chairman (ceased on 04.03.2011)
- b. Sh. Manas Jain – Chairman (appointed on 04.03.2011)
- c. Sh. Keshav Chand Jain – Member
- d. Sh. Vikram Rathi – Member

Dr. Suresh Chand Gupta, an Independent Non- Executive Director was the Chairman of the Committee till 4th March, 2011. However, due to his resignation from Directorship from the Company, he ceased to be Member as well as Chairman of the Committee. Thereafter Sh. Manas Jain, an Independent Non-Executive Director of the Company was appointed as the Member and Chairman of the Committee. The Company secretary of the Company acts as the Secretary to the Committee.

❖ **Compliance Officer**

The Board had designated Ms. Priyanka Sharma, Asst. Company Secretary as Compliance officer of the Company.  
 Address: 4764/23-A, Ansari Road, Daryaganj, New Delhi- 110 002  
 Phone: 011-32968110, 32968111, Fax: 011-23283159  
 e-mail: [priyankasharma@blblimited.com](mailto:priyankasharma@blblimited.com)

❖ **Meeting and Attendance**

During the year, 23 meetings of the Committee were held on the following dates:

1.	15.04.2010	2.	30.04.2010	3.	15.05.2010	4.	31.05.2010	5.	15.06.2010
6.	30.06.2010	7.	15.07.2010	8.	30.07.2010	9.	14.08.2010	10.	31.08.2010
11.	15.09.2010	12.	22.09.2010	13.	15.10.2010	14.	29.10.2010	15.	15.11.2010
16.	26.11.2010	17.	15.12.2010	18.	31.12.2010	19.	15.01.2011	20.	31.01.2011
21.	14.02.2011	22.	16.03.2011	23.	31.03.2011				

The following table shows the details of attendance of members of the Committee:

S.No.	Name of Member	Category	Meetings Attended
1	Dr. Suresh Chand Gupta (ceased to be member & Chairman w.e.f. 04.03.2011)	Non Executive Independent Director	21
2	Sh. Manas Jain (Appointed as member & Chairman w.e.f. 04.03.2011)	Non Executive Independent Director	2
3	Sh. Keshav Chand Jain	Non Executive Independent Director	23
4	Sh. Vikram Rathi	Executive Director	22

❖ **Shareholders Queries/Complaints**

The Company received three complaints from its shareholders regarding non-receipt of dividend and the same were resolved during the year. No complaints were pending as on 31<sup>st</sup> March, 2011.

**5. GENERAL BODY MEETINGS**

❖ **The details of Annual General Meetings held during last three financial years are given as under:-**

Financial Year	Venue	Date	Time	Number of special resolution passed
2009-2010	PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016	29 <sup>th</sup> September, 2010	11:30 a.m.	One
2008-2009	PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016	29 <sup>th</sup> September, 2009	11:30 a.m.	Nil
2007-2008	PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110016	28 <sup>th</sup> September, 2008	11:30 a.m.	Nil

❖ **The details of Extra Ordinary General Meeting held during the last three financial years is given as under:-**

Financial Year	Venue	Date	Time	Number of special resolution passed
2009-2010	PHD Chamber of Commerce and Industry, PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi-110 016	06th February, 2010	11:15 a.m.	One