



KANORIA GROUP



KANORIA GROUP

Kanoria Industries Limited

BOARD OF DIRECTORS

A. K. Kanoria
(Chairman & Managing Director)

M. S. Sanganeria

M. L. Daga

Alok Chakrabarti

L. N. Chaturvedi

A. M. Shettar

R. K. Kejriwal

STATUTORY AUDITORS

Messrs Haribhakti & Co.
Messrs Santhappa & Co.

COST AUDITORS

Messrs B.J.D. Nanabhoy & Co.

SOLICITORS

Kanga & Co.
Mulla & Mulla & Craigie Blunt & Caroe

BANKERS

Syndicate Bank
Canara Bank
Dena Bank.

REGISTRARS AND TRANSFER AGENTS

Bigshare Services Pvt. Ltd.
E-2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (E), Mumbai - 400 072
Tel. No. : (022) 856 0652 / 653
Fax No. : (022) 852 5207

REGISTERED OFFICE

Air India Building
14th Floor,
Nariman Point,
Mumbai - 400 021.

FACTORY

Bagalkot, Dist. Bagalkot
Karnataka - 587 111.

ANNUAL REPORT 2000-2001

51st Annual General Meeting

Time 11.30 A. M.
Day Thursday, 29th November, 2001
Venue Walchand Hirachand Hall,
4th Floor, Indian merchant Chamber Bldg.,
Opp. Churchgate Station,
Mumbai 400 020

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HIGHLIGHTS

(Rs. In Lacs)

YEAR	2000-2001	1999-2000 (9 months)	1998-99 (15 months)	1997-98	1996-97
SALES	3487.71	3303.79	7763.86	6854.67	5875.75
OTHER INCOME	105.05	27.13	54.99	72.93	193.52
INCREASE/(DECREASE) IN STOCK OF SEMI-FINISHED AND FINISHED GOODS	(239.13)	24.34	(488.91)	325.27	226.42
RAW MATERIAL CONSUMED	297.93	131.04	377.09	361.20	321.61
MANUFACTURING & OTHER EXPENSES	3381.51	3630.33	7377.99	6093.91	5075.95
PROFIT/(LOSS) BEFORE INTEREST & DEPRECIATION	(325.81)	(406.11)	(425.14)	797.76	898.13
INTEREST	661.09	609.33	899.98	654.27	565.49
CASH PROFIT/(LOSS)	(986.90)	(1015.44)	(1325.12)	143.49	332.64
DEPRECIATION	230.27	159.36	239.48	205.32	255.70
PROFIT /(LOSS) BEFORE TAX	(1217.17)	(1174.80)	(1564.60)	(61.83)	76.94
PROFIT /(LOSS) AFTER TAX	(1217.17)	(1174.80)	(1564.60)	(61.83)	76.94
EQUITY DIVIDEND INCLUDING TAX	-	-	-	-	47.60
GROSS FIXED ASSETS	15106.56	15171.26	16150.33	14945.31	14347.86
NET FIXED ASSETS	8210.67	8661.91	9197.98	9919.11	10021.27
INVESTMENTS	128.02	128.11	127.61	213.02	213.02
NET CURRENT ASSETS	(601.90)	43.77	857.21	2136.76	1838.52
MISCELLANEOUS EXPENSES TO BE WRITTEN OFF	63.79	86.45	99.36	144.69	136.32
SHARE CAPITAL	854.59	854.54	854.54	854.45	432.70
RESERVES & SURPLUS	5970.35	6198.31	6614.57	7809.50	8497.27
SHARE HOLDERS' FUNDS	3301.96	4724.43	6302.58	8519.26	8793.65
BORROWINGS-LONG TERM	2081.58	1905.16	1796.42	1802.45	1315.19
BORROWINGS-SHORT TERM	2353.25	2204.20	2083.80	1947.18	1963.97
PROFIT BEFORE TAX AS % OF SALES	-	-	-	-	1.31
CASH EPS RS.	-	-	-	1.68	7.69
NET EPS RS.	-	-	-	-	1.78
DIVIDEND RS. PER EQUITY SHARE	-	-	-	-	1.00
BOOK VALUE RS. PER EQUITY SHARE	38.64	55.29	73.75	99.70	203.23
RETAINED EARNINGS	-	-	-	143.49	285.04

NOTICE

Notice is hereby given that the 51st ANNUAL GENERAL MEETING of the Shareholders of **KANORIA INDUSTRIES LIMITED** will be held at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber Bldg., Opp. Churchgate Station, Mumbai 400 020 on Thursday, the 29th November, 2001 at 11.30 A.M. to transact the following business:

AS ORDINARY BUSINESS

1. To consider and adopt the Directors' Report and the audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2001.
2. To appoint a Director in place of Shri M.S. Sangneria who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, as may be permissible, the following resolutions which will be proposed as :

4. An Ordinary Resolution

"RESOLVED THAT Shri A.K. Kanoria, be and is hereby appointed a Director of the Company".

5. An Ordinary Resolution

"RESOLVED THAT Shri L.N. Chaturvedi, be and is hereby appointed a Director of the Company liable to retire by rotation".

6. An Ordinary Resolution

"RESOLVED THAT Shri A.M. Shettar, be and is hereby appointed a Director of the Company liable to retire by rotation".

7. An Ordinary Resolution

"RESOLVED THAT Shri R.K. Kejriwal, be and is hereby appointed a Director of the Company liable to retire by rotation".

8. An Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309, read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Shareholders hereby approve the appointment of Shri Ajay Kumar Kanoria as the Managing Director of the Company for a period of 5 years with effect from 30th July 2001 on the remuneration as may be determined by the Board of Directors from time to time, subject to a maximum of -

- i) Rs.15,00,000/- per annum by way of salary, HRA, provident fund, superannuation fund and gratuity.
- ii) Rs.6,00,000/- per annum by way of perquisites as set out in the Explanatory Statement, pursuant to Section 173 of the Companies Act, 1956 annexed to this notice.
- iii) Commission @ 1% per annum of the net profits of the Company for each financial year computed in the manner laid down in Section 309 of the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the total expenditure incurred by the Company for payment of remuneration of Shri Kanoria shall be subject to overall ceiling of such amount as may be laid down in Schedule XIII of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

By Order of the Board
For **KANORIA INDUSTRIES LIMITED**

M.L. DAGA

Director & Secretary

Mumbai, 23rd October, 2001.

NOTES:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (b) The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
- (c) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 21st November 2001 to Wednesday, the 28th November 2001. (both days inclusive).
- (d) Members are requested to intimate the change of address, if any, immediately to the Company's Registrars and Transfer Agents, M/s. Bigshare Services Pvt Ltd, E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400072.
- (e) Members are hereby informed that the Company has transferred to the Central Government all unclaimed dividends declared upto and including the accounting year ended 31st March, 1995. Hence, to claim dividend upto the said period, the members are requested to make an application to the Registrar of Companies, Maharashtra, Hakoba Mills Compound, Dattaram Lad Marg, Mumbai 400 033, in the prescribed Form No.II under the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978. The unclaimed dividends pertaining to the financial year 1995-96 and 1996-97 will be transferred in November 2003 and October 2004 respectively to Investor Education and Protection Fund in terms of amended Section 205A of the Companies Act, 1956.
- (f) Members, who have not encashed their dividend warrants for the years 1995-96 and 1996-97 may please write immediately to the Company's Registrars and Transfer Agents. It may also be noted that once the unclaimed dividend is transferred to Government, as above, no claims shall lie in respect of such amount.
- (g) Members who are holding shares in identical order of names in more than one folio are requested to intimate the Registrars and Transfer Agents of the Company, the Ledger Folio of such accounts and send all the Share Certificates to the Registrars to enable them to consolidate their holdings under one folio.
- (h) The Equity Shares of the Company are listed in the following Stock Exchanges and Annual Listing Fees have been paid to each of them:-
 - (1) The Stock Exchange, Mumbai, Phiroze Zeejeebhoy Towers, Dalal Street, Mumbai 400 001.
 - (2) The Calcutta Stock Exchange Association Ltd 7, Lyons Range, Calcutta 700 001.
 - (3) The Delhi Stock Exchange Association Ltd 3&4/4B, Asaf Ali Road, New Delhi 110 002.
- (i) Nomination facility for shares is now available for members. The prescribed format in this regard can be obtained from the Company's Registrars and Transfer Agents at the addressed as stated in note (d) above.

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ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.

Item Nos. 4, 5, 6 & 7

S/Shri L.N. Chaturvedi and A.M. Shettar were appointed by the Board as additional Directors on 16.11.2000 and they would hold office upto the date of the ensuing Annual General Meeting.

S/Shri R.K. Kejriwal and A.K. Kanoria were appointed by the Board as additional Directors on 30.07.2001 and they would hold office upto the date of the ensuing Annual General Meeting.

The Companies has received notices from a shareholder under section 257 of the Companies Act, 1956 signifying his intention to move resolutions for the appointment of S/Shri L. N. Chaturvedi, A.M. Shettar, R.K. Kejriwal and A.K. Kanoria as Directors.

The Shareholders of the Company are requested to consider the appointments of S/Shri L.N. Chaturvedi, A.M. Shettar, R.K. Kejriwal and A.K. Kanoria as Directors of the Company.

Save and except S/Shri L.N. Chaturvedi, A.M. Shettar, R.K. Kejriwal and A.K. Kanoria, no other Director of the Company is concerned or interested in the proposed resolutions.

Item No. 8

Shri A.K. Kanoria was first appointed as the Managing Director of the Company effective from 1.1.1982. He was reappointed from time to time and the last reappointment was made on 20.11.1996 effective from 1.1.1997 for a period of 5 years. However, for temporary reasons Shri Kanoria resigned from his office as Managing Director as well as from his office as a Director of the Company on 30.11.2000. Consequent to his resignation, he was appointed as the President of the Company w.e.f. 1.12.2000 on the same terms and conditions and at the same remuneration.

The temporary reasons, which prevailed on Shri Kanoria to resign from Managing Directorship, are now over and the Board of Directors of the Company has appointed Shri A.K. Kanoria as Managing Director of the Company for a period of 5 years commencing from 30th July 2001 on the same terms and conditions and at the same remuneration. Shri Kanoria so long as he functions as the Managing Director, shall not be liable to retirement by rotation under the provisions of Section 255 of the Companies Act, 1956 and shall not be taken into account for computing the number of Directors liable to such retirement for the purposes of the said provision. The appointment made by the Board and payment of remuneration is subject to approval of (1) the members of the Company and (2) the Financial Institutions in terms of the Loan Agreements with them and is liable to such variation as may be stipulated while granting such approvals.

The conditions laid down in Parts I & II of Schedule XIII of the Companies Act, 1956 are fully satisfied and hence approval of the Central Government is not necessary.

The appointment of Shri Kanoria and payment of remuneration to him require approval of the members. Hence the resolution.

The terms and conditions of the appointment of Shri Kanoria are embodied in the Agreement made between the Company and Shri Kanoria, the material terms of which may be summarized as follows:

1. Salary : Rs.50,000/- per month subject to deduction of income tax and other lawful deductions.

2. HRA : Rs.20,000/- per month.
3. Commission : 1% per annum of the net profits of the Company for each financial year computed in the manner laid down in Section 309 of the Companies Act, 1956.
4. Provident Fund : Company's contribution to the Provident Fund @ 12% of salary.
5. Superannuation : Company's contribution to the Superannuation Fund 15% of salary.
6. Gratuity : Gratuity @ half a month's salary for each completed year of service.
7. Perquisites evaluated as per Income Tax Rules, wherever applicable in the absence of any such rules, perquisites shall be evaluated at actual cost:
 - (a) Furnishing of residence upto an amount not exceeding Rs.15 lacs during the terms of five years commencing from the date of appointment.
 - (b) The bills for consumption of electric power at the residence to be paid/reimbursed by the Company;
 - (c) Club fees for 2 Clubs including admission and other fees to be paid/reimbursed by the Company.
 - (d) Medical Expenditure - The expenditure actually incurred for the medical treatment of Shri Kanoria or treatment of any member of his family shall be paid/reimbursed by the Company.
 - (e) Leave Travel Concession - Once in a year to any place in India by AIR/RAIL/ROAD.
 - (f) Personal Accident Insurance Cover for an amount upto Rs.50 lacs.
 - (g) Company's Car with driver partly for the performance of his duties and partly for his private or personal purposes.
 - (h) Telephone facilities at residence. The charges for any personal long distance calls made from such telephones shall be billed by the Company and paid by Shri Kanoria.
 - (i) One month leave for every eleven months' service.

Except Shri Kanoria, no other Director of the Company is concerned or interested in the resolution.

The Explanatory Statement together with the accompanying notice may be treated as an abstract under Section 302 of the Companies Act, 1956 as also the memorandum of concern and interest as required under Section 302 of the Companies Act, 1956.

By Order of the Board
For KANORIA INDUSTRIES LIMITED

M.L. DAGA

Mumbai, 23rd October, 2001

Director & Secretary

KANORIA INDUSTRIES LIMITED

DIRECTORS' REPORT

To
The Shareholders

The Directors hereby present the 51st Annual Report and audited Accounts of the Company for the year ended 31st March, 2001.

FINANCIAL RESULTS

	Current Year (12 months) (Rs. in lacs)	Previous Year (9 months) (Rs. in lacs)
--	--	--

After meeting all operating and administrative expenses, the working of the year shows a deficit of	(325.81)	(406.11)
Add :		
Interest	661.09	609.33
Depreciation	230.27	159.36
Net Loss of the Year	(1217.17)	(1174.80)
Profit/(Loss) brought forward from the previous year	(2687.97)	(1513.17)
Balance Carried to Balance Sheet	(3905.14)	(2687.97)

DIVIDEND

Due to continued losses, your Directors regret their inability to recommend any dividend.

CONTRIBUTION TO GOVERNMENT REVENUE

The Company has contributed Rs.610 lacs by way of Excise Duty and Rs.681 lacs towards other taxes. The total contribution of the Company to the Central and State Exchequer was thus Rs.1291 lacs during the year under review.

PRODUCTION AND PERFORMANCE

The figures for the year under review and the comparative position in the previous year are as follows:

	2000-01 (12 months)	1999-2000 (9 months)
Clinker Production (MT)	114540	168900
Monthly Average	9545	18767
Cement Production (MT)	174540	173795
Monthly Average	14545	19311
Capacity Utilisation (%)	52.89	70.22
Turnover (Rs. in lacs)	3488	3304

During the year under review, your Company has been able to develop and market portland slag cement, whereby the proportion of clinker used in production of cement has been reduced, leading to lower requirement and production of clinker. The capacity utilization was maintained in comparison to the previous year. The recessionary conditions continued to affect the cement industry during the year under review, mainly on account of lower offtake of cement by government agencies. Consequently, prices of cement remained depressed while the cost of inputs like coal, power and freight have increased steeply.

REFERENCE TO BIFR

The rehabilitation scheme submitted by the Company to IDBI, the Operating Agency, was considered in the joint meeting of Secured Creditors, wherein the representatives of Government of Karnataka and other state Financial Institutions and Banks were present and have agreed to extend various reliefs and concessions to the Company. The rehabilitation package is expected to be finalised shortly by the operating agency.

DEBENTURES

The Company had also arrived at a one time settlement with LIC Mutual Fund in the month of August, 2001 and have fully redeemed the 14% - 75,000 Non-Convertible Debentures privately placed with them.

The funds raised by the Company through the issue of debentures have been utilised for meeting long term working capital needs.

AUDIT COMMITTEE

As required by the provisions of Section 292A of the Companies Act, 1956, the Board of Directors has constituted an Audit Committee recently comprising of three Directors, viz. Shri M.S. Sangneria, Shri R.K. Kejriwal (Chairman of the Committee) and Shri L.N. Chaturvedi.

CORPORATE GOVERNANCE

The Company is taking steps to formulate appropriate procedures for compliance with Corporate Governance guidelines. The Company will be ready to fully implement the reporting system, when it becomes mandatory during the Financial Year 2002-2003.

SUBSIDIARY COMPANIES

The audited Accounts together with the Reports of the Directors and the Auditors of the Company's subsidiaries, namely, Kanoria Mercantile Limited and Sanatan Investment Company Limited, are attached.

SAFETY & ENVIRONMENT

The Company's policy of giving importance to safety was continued during the year. In order to keep the environment neat, clean and pollution free, your Company adheres to the prescribed standards.

HUMAN RESOURCES

Industrial relations during the year have been satisfactory. The Company continued its progressive policy of human resources development.

DIRECTORS

Shri S.K. Jalan, Dr. N.A. Kalyani, Shri A.K. Kanoria, Shri N. Ramachandran, Dr. R.S. Tarneja (Alternate Director) and Shri E.B. Desai resigned from the Board during the year. The Board has placed on record its appreciation of the valuable services rendered by them during their respective tenure.

S/Shri L.N. Chaturvedi and A.M. Shettar were appointed by the Board as additional Directors on 16.11.2000 and they would hold office upto the date of the ensuing Annual General Meeting.

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S/Shri R.K. Kejriwal and A.K. Kanoria were appointed as additional Directors by the Board on 30.07.2001 and they hold office upto the date of the ensuing Annual General Meeting.

Shri M.S. Sangneria, retires by rotation and, being eligible, offers himself for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Director of the Company state :

- (i) that in the preparation of the annual Accounts the applicable accounting standards have been followed alongwith proper expalanation relating to material departures;
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are 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 profit or Loss of the Company for that period.
- (iii) that the directors have taken proper and sufficient care for 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 preventing and detecting fraud and other irregularities;
- (iv) that the directors have prepared the annual accounts on a going concern basis.

COST AUDIT

Pursuant to the Directions of the Central Government under Section 233 B of the Companies Act, 1956, M/s. B.J.D Nanabhoy & Co., Cost Accountants, Mumbai, have been appointed to conduct the cost audit of the Cement Division of the Company for the year ending on 31.3.2002.

PARTICULARS OF EMPLOYEES

The Company has no employees in respect of whom information under Section 217 (2A) of the Companies Act, 1956 is required to be annexed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 217(1) (e) of the Companies Act, 1956 are given in Annexure which forms part of this Report.

AUDITORS' REPORT

The observations made by the Auditors in their Report do not require any comments as the same are either self explanatory or have been fully explained in the notes attached to the Accounts.

APPOINTMENT OF AUDITORS

You are requested to appoint Statutory Auditors for the Current Year and fix their remuneration. The retiring joint Auditors M/s. Haribhakti & Company and M/s. Santhappa & Company are eligible for reappointment.

APPRECIATION

The Directors wish to place on record their appreciation of the co-operation received from the various departments of the Central and State Governments, Bankers, Financial Institutions. Dealers and Suppliers of the Company.

The Directors also wish to thank all the employees for their sincerity, hardwork and efforts.

On behalf of the Board of Directors

A.K. KANORIA
Chairman

Mumbai, 23rd October, 2001

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KANORIA INDUSTRIES LIMITED

ANNEXURE TO THE REPORT OF THE DIRECTORS

A. CONSERVATION OF ENERGY

Total energy consumption and energy consumption per unit of production as per FORM "A".

FORM A
(See Rule 2)

Form for disclosure of particulars with respect to conservation of energy

2000-2001 **1999-2000**
(12 months) (9 months)

A. POWER AND FUEL CONSUMPTION

1. ELECTRICITY

a) Purchased

Unit (lac/KWH)	103.52	17.34
Total amount (Rs. lacs)	419.24	85.86
Rate/Unit (Rs.)	4.05	4.95

b) Own Generation

i) Through diesel generator

Units (lac/KWH)	115.31	218.83
Units per Ltr. of diesel oil	3.77	3.82
Cost/Unit (Rs.)	4.24	3.23

ii) Through steam turbine/generator

Units	-	-
Units per litre of fuel oil/gas	-	-
Cost/Units	-	-

2. COAL & LIGNITE

(Grade C, D & E used in cement for calcination of raw meal)

Quantity (tonnes)	29379.00	30519.00
Total Cost (Rs. lacs)	591.82	622.41
Average rate (Rs/MT)	2014.43	2039.43

3. FURNACE OIL

Quantity (K.ltr)	-	-
Total amount	-	-
Average rate	-	-

4. OTHER/INTERNAL GENERATION

Quantity	-	-
Total cost	-	-
Rate/Unit	-	-

B. CONSUMPTION PER UNIT OF PRODUCTION (Units per MT)

2000-2001 **1999-2000**
(12 months) (9 months)

Electricity	133.17	123.36
Furnace Oil	-	-
Coal & Lignite (per tonne of clinker)	16.83%	18.07%

Power consumption per ton of Cement is higher than the previous year due to higher production of portland slag cement during the year.

B. TECHNOLOGY ABSORPTION

FORM B
(See Rule 2)

Form for disclosure of particulars with respect to Absorption

RESEARCH AND DEVELOPMENT (R&D)

The Company does not have any separate Research & Development section. The National Council for Cement & Building Materials is carrying out Research & Development activities for the entire industry and the Company is Member of the same, deriving therefrom all benefits of their activities.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

No technology has been imported during the last five years reckoned from the beginning of the financial year.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. in lacs)

1. Total Foreign Exchange earned	-
2. Total Foreign Exchange used	0.82

On behalf of the Board of Directors

A.K. KANORIA
Chairman

Mumbai, 23rd October, 2001

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STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956

SECTION 212 (1)(e)

1. The interest of Kanoria Industries Limited (KIL), in its subsidiaries at the end of their last financial year was as follows:-

Name of subsidiary	Financial Year ended on	Extent of interest of KIL
(a) Kanoria Mercantile Ltd	31st March, 2001	Wholly-owned subsidiary
(b) Sanatan Investment Company Ltd	31st March, 2001	Wholly-owned subsidiary

2. The net aggregate amount, so far as it concerns the members of KIL and is not dealt with in KIL's account.

(a) Profit for the above noted financial years of the subsidiaries since they became subsidiaries of KIL	... Rs.1.37 lacs
(b) Profit for the previous financial years of the subsidiaries since they became subsidiaries of KIL.	... Rs.27.01 lacs

3. The net aggregate amount of the profits of the subsidiaries, which is dealt with in the account of KIL.

(a) For the above noted financial years of subsidiaries.	Nil
(b) For the previous financial years of the subsidiaries since they became subsidiaries of KIL.	Nil

A.K. KANORIA
Chairman & Managing Director

M. S. SANGANERIA
Director

M.L. DAGA
Director & Secretary

Mumbai, 23rd October, 2001.

DISTRIBUTION OF SHAREHOLDING

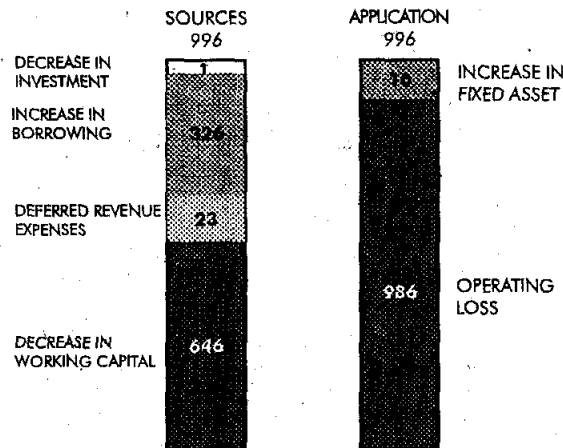
NUMBER OF ORDINARY SHARES HELD	NUMBER OF SHAREHOLDERS	
	31-3-2001 %	31-3-2000 %
1 to 500	97.17	97.19
501 to 1000	1.68	1.67
1001 to 10000	0.95	0.94
Over 10000	0.20	0.20
Total	100.00	100.00

CATEGORIES OF SHAREHOLDERS

CATEGORY	NUMBER OF SHAREHOLDERS		VOTING STRENGTH		NUMBER OF ORDINARY SHARES HELD	
	31-3-2001	31-3-2000	31-3-2001	31-3-2000	31-3-2001	31-3-2000
Individuals	9725	9746	17.86	17.80	1519814	1514684
Companies	72	73	80.41	80.40	6841510	6841140
Government & Public Financial Institutions	3	3	1.56	01.63	132795	138295
Nationalised Banks Mutual Funds and Trust	5	5	0.17	0.17	14287	14287
Total	9805	9827	100.00	100.00	8508406	8508406

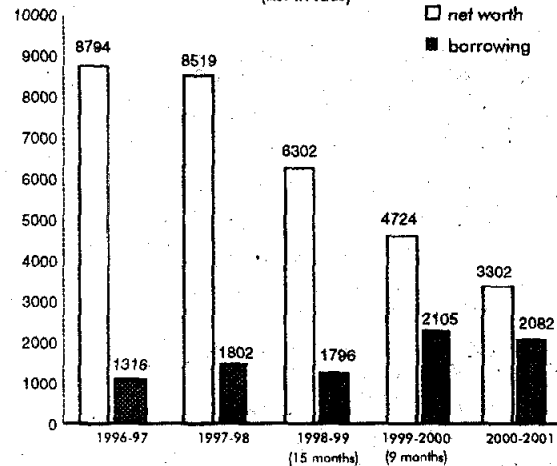
SOURCES AND APPLICATION OF FUNDS

(Rs. in lacs)



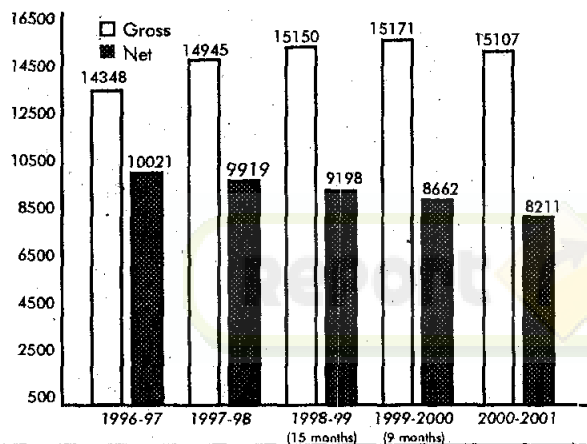
NET WORTH AND BORROWINGS

(Rs. in lacs)

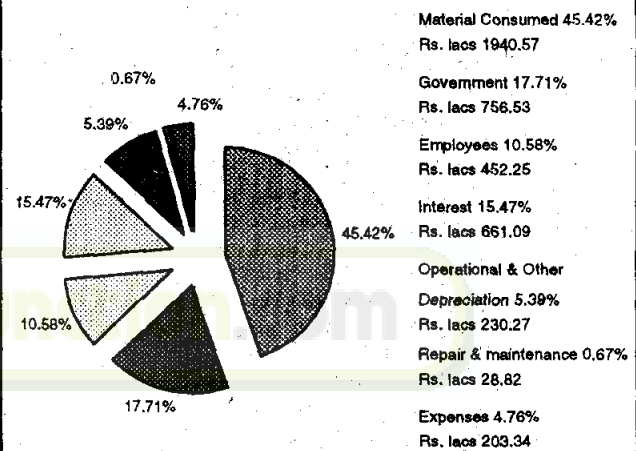


GROSS AND NET FIXED ASSETS

(Rs. in lacs)



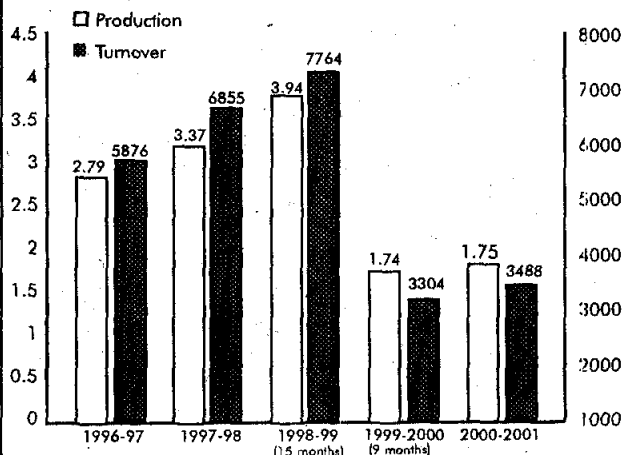
DISTRIBUTION OF EXPENDITURE 2000-2001



PRODUCTION AND TOTAL TURNOVER

(MT in lacs)

(Rs. in lacs)



POWER AND FUEL CONSUMPTION

Electricity Units per Ton of Cement

Coal % per ton of clinker

