

**BOARD OF DIRECTORS**

Ashok Kumar Gupta	: Chairman & Managing Director
Siddharth Gupta	: Whole Time Director
Ashok Kumar Kapoor	: Independent and Non-executive Director
Praveen Singh	: Independent and Non-executive Director
Tanmay Deva	: Independent and Non-executive Director

Company Secretary

R.K. Singh

REGISTERED OFFICE

A-1, Industrial Estate
Varanasi -221 106 U.P.
Tel.# : 0542-2370161 - 2370164
Fax.# : 0542-2370165 / 2370214
E-mail info@banarasbead.com
Web site: www.banarasbead.com

CORPORATE IDENTITY NUMBER (CIN)

L01131UP1980PLC004984

AUDITORS

Kamal Kishore & Co.
Chartered Accountants,
Varanasi

UNITS

A-1, A-5 Industrial Estate, Varanasi
Tandia, G.T. Road, Varanasi

BANKERS

Bank of Baroda
Kotak Mahindra Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENTS

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II,
New Delhi - 110 020
Ph:- 26387281/82/83
Fax:- 26387384
email:- info@masserv.com
website : www.masserv.com

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NOTICE

NOTICE is hereby given that 30th Annual General Meeting of the Members of Banaras Beads Limited will be held at Registered Office of the Company at A-1, Industrial Estate, Varanasi - 221106 on Thursday the 5th August, 2010 at 3.00 P.M. to transact the following **Business**:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2010 and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ashok Kumar Kapoor, who retires by rotation and being eligible, offers him self for re-appointment.
3. To appoint the Auditors to hold office from the conclusion of this Annual General meeting, **until the conclusion of the next annual General Meeting** and to fix their remuneration.

Special Business:

4. To consider and if thought fit to pass with or without modification the following **Resolution** as an Ordinary Resolution :

"RESOLVED THAT Shri Siddharth Gupta who was appointed as Additional Director and holds office up to the date of this Annual General Meeting of the company and in respect of whom the company has received a Notice in writing under Section 257 of Companies Act, from a Member proposing his candidature for office of Director, be and is hereby appointed as Director of the Company."

5. To consider and if thought fit to pass with or without modification the following **Resolution** as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 Schedule XIII and other applicable provision, if any, of the Companies Act, 1956, the Members of the Company be and are hereby approve the appoint of Mr. Siddharth Gupta as Whole Time Director of the Company for period of five years, w.e.f. 08.07.2010 as per the terms and conditions as stated in the explanatory statement and on the remuneration set out as follows :

i) SALARY:

A salary of Rs. 1,00,000/= (Rupees one lac only) per month.

ii) PERQUISITES :

In addition to the above, the Whole Time Director shall be entitled to the following perquisites specified in categories "A" and "B".

CATEGORY "A"

Encashment of Leave:

Encashment of leave at the end of the tenure.

CATEGORY "B"

Leave Travel Concession: - For the Whole Time Director and his family once in a year incurred in accordance with any rules specified by the Company.

By Order of the Board of Directors
For **BANARAS BEADS LIMITED,**

Place : VARANASI
Date : 08.07.2010

(R.K.SINGH)
Company Secretary

**NOTES:**

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER.**

The proxy form duly completed and signed must be deposited with the Company at its Registered Office not later than forty-eight hours before the time of commencement of the meeting.

2. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, the 22nd July, 2010 to Thursday, the 5th August, 2010 (both days inclusive).
3. Members / Proxies should bring copy of Annual Report and their attendance slip duly filled & signed at the meeting.
4. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip and proxy form for attending the Meeting.
5. The Company entered into agreements National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL), for Dematerialisation of equity shares of the Company, after introduction of depository System. **The INE number of the company is 655B01011.**

The Members, who have not dematerialised their holdings, have liberty to dematerialize their shares through a recognized Depository participant, by forwarding their request to the REGISTRAR-

M/s Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020

Ph:- 26387281/82/83 Fax:- 26387384

email:- info@masserv.com, website : www.masserv.com.

6. Members are requested to send their phone, fax and E-mail detail for better communication and also notify the changes in their address, if any, immediately to the Registrar in respect of shares held in physical form and to their respective Depository Participants, if shares are held in electronic form.
7. Detail of Director Shri Ashok Kumar Kapoor, who retires by rotation and seeking re-appointment (In pursuance of Clause 49 of listing agreement)

Name	:	Shri Ashok Kumar Kapoor
Fathers name	:	Late Ram Krishna Kapoor
Date of Birth	:	15.10.1951
Nationality	:	Indian
Qualifications	:	Graduate.
Date of appointment on the board	:	29.01. 1999
PAN No.	:	ADUPK1929M
DIN No.	:	00142499
List of directorship held in other Company(s)	:	i) M/s R.K. Impex (P) Limited ii) M/s Roli Books (P) Ltd. iii) M/s R.K. Leasing & Properties (P) Ltd.
Chairmanship/membership of Committees in Public Companies	:	i) Chairman Audit Committee of Banaras Beads Ltd. ii) Member Shareholders/ Investor Grievance Committee of Banaras Beads Ltd.

EXPERIENCE:

Mr. Ashok Kapoor is having experience in Carpet, Handicrafts and other related items business, more than three decades.

8. Item no 5 will be considered only after approval of Item no 4 of the notice.

EXPLANATORY STATEMENT:**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT 1956, IN THE RESPECT OF:**

**ITEM NO.4**

1. Mr. Siddharth Gupta was appointed as an Additional Director by Board of Directors of the Company w.e.f. 08.07.2010, pursuant to the provisions of Section 260 of the Companies Act, 1956. Mr. Siddharth Gupta will hold the office of Director up to the date of this 30th Annual General Meeting. The Company has received a notice in writing from a member under the provisions of Section 257 of the Companies Act, 1956, proposing the candidature of Mr. Siddharth Gupta for the office of a Director. Requisite consent, pursuant to Section 264(1) of the Act, has been filed by Mr. Siddharth Gupta to act as such Director, if appointed. Mr. Siddharth Gupta holds 201000 shares in the company.

2. Profile of Mr. Siddharth Gupta (In pursuance of Clause 49 of listing agreement):

Name : Shri Siddharth Gupta
Father's Name : Shri Ashok Kumar Gupta
Address : B/27/80, A-1-A, Ravindrapuri, Varanasi
Nationality : Indian
Date of birth : 1st March, 1983
DIN No. : 00342369
PAN No. : AGEPG1158R

QUALIFICATION & EXPERIENCE:

Mr. Siddharth Gupta is BA (Hons) Glass from University of Wolverhampton, UK. He is having good knowledge of marketing and production of Glass Beads, handicrafts, imitation Jewelry, necklace and other related items.

DIRECTORSHIP OF OTHER COMPANIES:

- i. M/s BBL Beads Limited.
- ii. M/s Mangalam Hospitality India Limited.
- iii. M/s Banaras Glass Beads Limited

Mr. Siddharth Gupta is not a Member of any committee of the company.

Mr. Ashok Kumar Gupta Chairman & Managing Director and Mr. Siddharth Gupta are interested with this resolution and no other directors are interested with this resolution.

ITEM NO. 5.

Mr. Siddharth Gupta was appointed as the Whole Time Director of the Company by Board of Directors at their meeting held on 08.07.2010. His appointment and remuneration as Whole Time Director is subject to approval of Members of the Company. The terms and condition of his appointment are as follows:

- 1) Period of appointment - Five years from 08.07.2010 to 07.07.2015.
- 2) Detail of remuneration - As provided in resolution. The said remuneration is within the Limit prescribed in Schedule XIII of the Companies Act.
- 3) Mr. Siddharth Gupta shall be responsible to conduct and manage business and others works of the Company and he shall perform such other duties as shall from time to time be entrusted to him subject to the superintendence, guidance and control of the Board of Directors of the Company.

Mr. Siddharth Gupta is young and energetic person, completed his graduation from Wolverhampton, University, UK. He had widely travelled World wide and have good knowledge and experience in managing production and Marketing of Glass Beads and Handicrafts products. His appointment will benefit a lot to the Company.

The copies of relevant resolution of the Board and other relevant documents concerning with appointment of Whole Time Director is available for inspection by Members at the registered office of the Company during any working day till the date of AGM.

Mr. Ashok Kumar Gupta Chairman and Managing Director and Mr. Siddharth Gupta are interested with this resolution and no other directors are interested with this resolution.

The Board recommends this resolution for your approval.

By Order of the Board of Directors
For BANARAS BEADS LIMITED,

(R.K.SINGH)
Company Secretary

Place : VARANASI
Date : 08.07.2010



Dear Shareholders,

DIRECTORS REPORT

Your Directors are pleased to present the 30th Annual Reports together with the Audited Accounts of the Company for the year ended on 31st March 2010.

FINANCIAL RESULTS:

	2009-2010 (Rs. in lacs)	2008-2009 (Rs. in lacs)
TOTAL TURNOVER	3327.32	2350.18
Net Profit Before Taxation	467.89	324.44
Provision for Taxation	13.60	2.05
Net Profit after taxation	454.28	322.39
Excess Provision of Taxation written back	70.00	0.40
Balance of Profit & Loss Account B/F	-92.03	-386.78
Deferred Tax Adjustment	-34.92	-28.05
Balance of Profit & Loss Account C/F	327.33	-92.03

APPROPRIATIONS:

Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 217(2AA) of the Companies Act, 1956, the Directors hereby state and confirm -

- That in preparation of Annual Accounts for the F.Y. ended on 31.03.2010, the applicable accounting standards have been followed;
- That the directors selected such accounting policies and applied them consistently and made judgments 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 & Loss Accounts of the Company.
- 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 to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;
- That the Directors have prepared the Annual Accounts on a "going concern" basis.

OPERATION:

During the year the turnover of the Company has been increased by 41.58% besides facing all adverse situation and competition with China.

DIVIDENDS:

Due to adjustment of carried forward losses during the year, no dividend has been recommended for the year.

SETTLEMENT OF MANAGEMENT DISPUTES:

As already reported that the decade old disputes between the two Groups of Shareholders namely Raj Kumar Gupta Group and Ashok Kumar Gupta Group stands resolved by order dated 04.07.2007 read with order dated 03.08.2007 passed by the Hon'ble Company Law Board in C.P. No. 14/99. The directions given by the CLB vide the aforesaid two orders were implemented and communicated to the Shareholders as part of Annual Report forming part of published Accounts for the F.Y.2006-2007 and onwards. However in this regard the Special Leave Petition filed by Shri Ajit Kumar Gupta and others is still pending before Hon'ble Supreme Court for appropriate order.

DIRECTORS:

Shri Ashok Kumar Kapoor retires from Board of Directors by rotation in accordance with the provisions of the Companies Act and being eligible, offers himself for re-appointment.

Mr. Siddharth Gupta was appointed as an Additional Director by Board of the Company with effect from 08.07.2010 and he may hold the office of Director up to the date of forthcoming Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Siddharth Gupta for the office of a Director.

Mr. Siddharth Gupta has been appointed as Whole Time Director by Board on 08.07. 2010. His remuneration and appointment is subject to approval of Members.

RE-APPOINTMENT OF AUDITORS:

M/s Kamal Kishore & Co., Chartered Accountants, the Auditors of the Company, who hold office upto the conclusion of the Annual General Meeting, are eligible for re-appointment and have expressed their willingness to be re-appointed as Auditors of the Company. M/s Kamal Kishore & Co., Chartered Accountants have under Section 224(1) of the Companies Act, 1956 furnished a Certificate of their eligibility for re-appointment and they hold valid certificate of having Peer Reviewed of their firm.

PARTICULARS OF EMPLOYEES :

The company did not have any employee covered by the provisions of Section 217(2A) of the Companies Act' 1956, read with Companies (Particulars of Employee) Rules 1975 for F.Y. 2009-2010.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Information as per Section 217 (1) (e) of the Companies Act, 1956 read with Companies (disclosure of particulars in the Report of Board of Directors) Rules, 1988 are furnished as under:

a) **Conservation of Energy :**

The operations of the Company involve low energy consumption. Adequate measures have, however, been taken to conserve the energy.

b) **Technological Absorption:**

The Company has its own technological inputs for its products, developed in house with the efforts of experienced staffs and the same have been upgraded from time to time. However presently company have no collaboration arrangement with any foreign organization.

c) **Foreign Exchange Earning and Outgo:**

The foreign exchange earnings of the Company during the financial year has been Rs 3029.27 lacs from Exports of Glass Beads, Hand knotted Carpets, Handicrafts and other items. The foreign Exchange Outflow during the year has been Rs. 341.64 lacs for the import of materials, foreign traveling expenses and other sales promotional activities.

CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on Corporate Governance has been setup, which is ensuring proper implementations of the relevant requirements. A report on Corporate Governance and a certificate from the Auditors confirming compliance is part of this Report.

FIXED DEPOSITS :

The Company has not accepted any fixed deposits during the year.

ACKNOWLEDGMENT:

The Directors wish to place on record their sincere appreciation of the devoted and efficient services rendered by all officers, employees and others associated with the Company.

By order of the Board of Directors
For BANARAS BEADS LTD.

(Ashok Kumar Gupta)
Chairman & Managing Director

Place : VARANASI
Date : 08.07.2010

**MANAGEMENT DISCUSSION & ANALYSIS OVERVIEW****INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

Your company is an Export House recognized by Government of India, Ministry of Commerce & Industries and main business of handicrafts like Glass Beads, Necklaces, imitation Jewellery in indigenous and Export market. In indigenous market company is doing business under the Trade name and style De-Lemon unit of Banaras Beads Ltd. Through Retail Counters, Shop, Stores, Franchise and others under arrangement / agreement with various parties and Retail Stores like Sahara Mall, Odyssey, Big Bazar, Pantaloon etc. The Company's products are mainly fashionable items thus its demand round with fashion.

Your Company's management is making extensive efforts on quality, cost reducing and wide it's marketing.

OPPORTUNITIES & THREATS:

Hand made items like Glass Beads and other fashionable items are continuously appreciated in International market and on growth. It is anticipated that there is always growth in the market in every year. Hence, there are opportunities for doing more business in this line. But the China has picked up much share in the market due to their unbelievable low pricing patterns. Thus not only competition has increased but also the Company is forced to reduce the price under pressure and to offers to sell its products at unremunerative prices. The fluctuation in rate of foreign currency will also affect our business and profit. The management is aware about this situation and has taken appropriate steps to meet the threats.

SEGMENT:

The Company's main business is Manufacturing and export of Handicraft items like Glass Beads; Necklaces, Imitation Jewellery etc. all those items form just one Segment. The sell of minor items such as carpets is less than 10% of total sales. As the company has its commercial activity mainly at Varanasi, hence separate geographical segment wise reporting is not required.

FINANCIAL / OPERATIONAL PERFORMANCE:

	2009-2010	2008-2009
	(Rs. In lacs)	(Rs. In lacs)
TOTAL TURNOVER	3327.32	2350.18
Net Profit Before Taxation	467.89	324.44
Provision for Taxation	13.60	2.05
Net Profit after taxation	454.28	322.39
Excess Provision of Taxation written back	0	0.40
Balance of Profit & Loss Account B/F	-92.03	-386.78
Deferred Tax Adjustment	-34.92	-28.05
Balance of Profit & Loss Account C/F	327.33	-92.03

APPROPRIATIONS:

Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL

OUTLOOK :

The China and other countries are giving much competition in international market. In these circumstances to increase turnover of the company, the management of your company has started to carry Retail Business under the Trade name and style De-Lemon through Retail Counters, Shop, Stores, Franchise and in any other modes in indigenous market.

RISK & CONCERNS:

Presently the main business of your Company is Exports business, hence fluctuation in rate of foreign currency, change in duty draw back, DEPB would have a direct effect on the profitability of the Company. In Retail Business there is lot of direct expenditures and legal formalities. But your Directors have assessed the same from time to time hopeful to manage the things and any adverse situation by better management abilities.

INTERNAL CONTROL SYSTEMS:

The Company is having an adequate internal control system covering all areas of operations. There is proper safeguard of assets through internal control system, which prevents any wastage, loss and unauthorized use of any assets.

HUMAN RESOURCES & INDUSTRIAL RELATIONS:

The Industrial Relations were very cordial through out the year. Measures for safety of employees, training, welfare and development continued to receive top priorities.

For BANARAS BEADS LTD.,

Place : VARANASI
Date : 08. 07. 2010

(Ashok Kumar Gupta)
Chairman & Managing Director

CORPORATE GOVERNANCE

The detailed report on Corporate Governance as per the format prescribed by SEBI and in clause 49 of the Listing Agreement is set out below:

1. COMPANY'S PHILOSOPHY:

The Company's philosophy on Corporate Governance is to maintain high level of transparency and accountability in the functioning of the Company and its relationship with suppliers, buyers, employees, bankers and proper regulatory compliances.

2. BOARD OF DIRECTORS:

The Board of Directors comprises of five Members with two executive and three independent directors. The directors are responsible for Management of the Company's business. The Board's role, function responsibility, accountability and number of other Directorship and Chairmanship / Membership of Committees of each Director in various other Companies are as follows:

NAME OF DIRECTOR	Category	NUMBER OF OTHER DIRECTORSHIPS AND COMMITTEE MEMBER/CHAIRMANSHIP		
		Other Directorship	Committee Membership	Committee Chairmanship
1. Shri Ashok Kumar Gupta	Chairman & Managing Director	3	1	1
2. Shri Ashok Kumar Kapoor	Non-Executive and Independent Director	3	2	1
3. Shri Praveen Singh	Non-Executive and Independent Director	NIL	2	1
4. Shri Tanmay Deva	Non-Executive and Independent Director	1	2	NIL
5. Shri Siddharth Gupta	Whole Time Director	3	NIL	NIL

3. NUMBERS OF BOARD MEETING HELD:

Five Board Meetings were held during the financial year on 30th April' 2009, 28th July 2009, 29th October, 2009, 2nd December 2009 & 21st January, 2010.

4. ATTENDANCE OF EACH DIRECTORS:

The following is the attendance of each director at the Board Meetings and last Annual General Meeting :-

NAME OF DIRECTOR	ATTENDANCE PARTICULARS	
	Board Meeting	Last AGM
1. Shri Ashok Kumar Gupta	5	Yes
2. Shri Ashok Kumar Kapoor	5	Yes
3. Shri Praveen Singh	5	Yes
4. Shri Tanmay Deva	5	Yes
5. Siddharth Gupta	NIL	NIL

5. CODE OF CONDUCT :

The Board has adopted a Code of Conduct for its members, senior management and employees. The said code of conduct is available on the Company's web-site. All the Board Members and senior management of the Company as on March 31, 2010 have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the Managing Director is annexed hereto.

6. AUDIT COMMITTEE:

In terms of the provisions of section 292A of the Companies Act, 1956 read with Clause 49 of the Listing Agreement with the Stock Exchanges, the Board of Directors of the Company constituted an Audit Committee, comprising of three Non-Executive Directors viz. Shri Ashok Kumar Kapoor, Chairman, Shri Praveen Singh and Shri Tanmay Deva as its Members. The Company Secretary acts as Secretary to the Committee.

The meetings of the Audit Committee were held 30th April' 2009, 28th July 2009, 29th October, 2009 & 21st January, 2010 for reviewing the financial performance of the company on quarterly basis and for consideration of Annual Accounts for the year 2009-2010. All the members of the committee were present at the said meetings.

The terms of reference to this committee cover the matters specified for Audit Committee under Clause 49 of Listing Agreement.

7. REMUNERATION COMMITTEE:

The all decisions regarding the remuneration of executive and non-executive directors are taken by the entire board of directors of the Company. The Board does not have a Remuneration Committee. No remuneration is paid to Non-executive and independent Directors. The Aggregate value of salary and perquisites paid for the year ended on 31st March' 2010 to the Chairman & Managing Director Shri Ashok Kumar Gupta is Rs.1500000/-. However Mr. Siddharth Gupta has been appointed as Whole Time Director by Board on 08.07. 2010 on monthly Salary of Rs.100000 (one Lac) and perquisites, subject to approval of Members.

8. COMMITTEE FOR THE SHAREHOLDERS:

a) SHARE TRANSFER COMMITTEE:

The Committee met ten times during the year 2009-2010 and approved or rejected demat (s) / transfer (physical) of shares request, details given below. The Minutes of the share transfer committee were laid before the Board of Directors of the Company for their ratification and they have ratified from time to time.

Particulars	Physical Transfer	Transmission	For Demat	For Remat
No. of shares received	1540	0	1540	
No. of shares accepted	1540	0	1540	
No. of shares rejected due to signature difference / incomplete transfer deeds / DRF forms	0	0	0	0

**b) SHAREHOLDER / INVESTORS' GRIEVANCE COMMITTEE:**

In terms of Clause 49 of the Listing Agreement with the Stock Exchanges, the Board of Directors of the Company has constituted an Investor Grievance Committee comprising of three Non-executive and independent Directors viz. Shri Praveen Singh, Chairman, Shri Ashok Kumar Kapoor and Shri Tanmay Deva, as its members, specifically to look into the redressal of Grievances / Complaints of Shareholders and investors such as Transfer of Shares non-receipt of Balance Sheet, etc. The meetings of said Committee were held on 30th April 2009, 28th July 2009, 29th October, 2009 & 21st January, 2010

c) COMPLIANCE OFFICER

The Board has designated Shri R.K. Singh, Company Secretary as the Compliance officer. Shareholders may forward their query /complaints at- Banaras Beads Limited, Phone No. 0542-2370161-164, Fax No. 0542-2370165 E-mail- bbl.investor@banarasbead.com Or to the Registrar M/s Mas Services Ltd. T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020, Ph:- 26387281/82/83, Fax:- 26387384, email:- info@masserv.com

d) The status on the total number of complaint received during the financial year 2009-2010, is as follows:-

Complaint regarding non demat transfer of shares – 3 complaints. The same have been replied and redressed within 10 days.

Other more than 100 queries received from members in respect of re-listing of share of company with BSE and NSE. The same have been replied timely. No complaint / queries his pending for reply / redressal.

8. GENERAL BODY MEETINGS:

Location and time for the last three Annual General meetings are as under –

Year	Location	Date	Time	Special resolutions passed
	A-1, Industrial Estate, Varanasi			
2006-2007	- Do -	27.12.2007	3.00 P.M.	For amendment in Object to commence business of real estates, constructions, hotels, investments in shares, civil contracts etc. as specified under sub-clause 3, 7, 11, 12, 13, 14 and 15 of Clause 3 (C) Memorandum of Associations of the Company.
2007-2008	-Do-	25.09.2008	3.00 P.M.	No special resolution passed
2008-2009	-Do-	27.08.2009	3.00 P.M.	No special resolution passed

Postal ballots : For the year ended on 31st March 2010 there have been no ordinary or special resolution passed by the shareholders of the Company through Postal ballot and there is no resolution proposed at the ensuing Annual General Meeting, which needs to be passed through Postal Ballot.

9. OTHER DISCLOSURES:

- None of the transactions with any of the related party is in conflict with the interest of the Company. The transactions with related parties have been disclosed in note No.3 of Schedule 19 to the Accounts in the Annual Report.
- The Company has done all compliances timely. No penalties, strictures has been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the year. The National Stock Exchange & Mumbai Stock Exchange has suspended the shares of the Company w.e.f. 21.02.2001 and 17.02.2003 respectively, due to non-compliance of Clause 41 of the Listing Agreements on that time. Now Company is complying all the directives and have made request with both the stock exchanges to withdraw the suspension.

MEANS OF COMMUNICATION:

The Annual, half yearly and Quarterly results are usually submitted to the Stock Exchanges in accordance with Listing Agreements and same are sent to the newspapers for publication. The Management discussion and Analysis Report is part of Annual Report, which is now included in the Annual Report.

10 (i) SHAREHOLDERS INFORMATION:

- Annual General Meeting**
Date : 05.08.2010
Time : 3:00 P.M.
Venue : A-1, Industrial Estate, Varanasi
- Financial Calendar 2009-2010**
: (F.Y. 01/04/2009 to 31/03/2010)
- Dates of Books Closure**
: From 22nd July, 2010 to Thursday, the 5th August, 2010 (both days inclusive)
- Dividend payment**
: NIL
- Listing on Stock Exchanges**
: U.P. Stock Exchange, Kanpur
Bombay Stock Exchange- (Suspended)
National Stock Exchange -(Suspended)
- Listing Fees**
: Fees paid for BSE, NSE and U.P Stock Exchanges
- Stock Code with BSE**
: 526849
- Demat ISIN Number in NSDL**
: INE655B01011
- Registered Office**
: A-1, Industrial Estate, Varanasi