



## BEARDELL LIMITED

---

### CONTENTS

### Page

Notice to the Shareholders

2

Report of the Directors

5

Auditors' Report

16

Balance Sheet

18

Profit and Loss Account

19

Schedules

21

### Directors

Mr. P. Punnaiah - Executive Chairman

Mr. M. Uttam Reddi

Mr. P.C.D. Nambiar

Mr. V. Thirumal Rao

Mr. A.V. Ramalingan- Executive Director

### Auditors

M/s. Fraser & Ross

### Bankers

Bank of India

Andhra Bank

### Registered Office

47, Graemes Road,

Chennai - 600 006.

Phone : 044-2829 3296 / 2829 0381

Fax : 044-2829 0391

E-mail : ho@beardsell.co.in

Website : www.beardsell.co.in



NOTICE IS HEREBY GIVEN that the Sixty-ninth Annual General Meeting of the Company will be held on Wednesday, the 27<sup>th</sup> September, 2006 at 10.00 A.M. at "Mini Hall" Satguru Gnanananda Hall, Narada Gana Sabha, 314, T. T. K. Road, Chennai – 600 018 to transact the following business.

**AS ORDINARY BUSINESS****1. Adoption of Accounts**

To consider, and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Balance Sheet as at 31<sup>st</sup> March 2006, the Profit and Loss Account of the Company for the year ended on that date, together with the Schedules, Balance Sheet Abstract, and Company's General Business Profile and Cash Flow Statement for the Year ended 31<sup>st</sup> March, 2006 together with the Directors Report and the Auditors Report thereon, be and are hereby approved and adopted."

**2. Appointment of Directors**

To consider, and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. P. C. D. Nambiar, Director, who retires by rotation and being eligible for re-appointment be and is hereby reappointed as a Director of the Company."

**3. Appointment of Auditors**

To consider, and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sec 224 of the Companies Act, 1956, M/s. Deloitte Haskins & Sells (DHS), Chartered Accountants, Chennai, be and are hereby appointed as Statutory Auditors of the Company in place of the retiring Auditors M/s. Fraser & Ross, Chartered Accountants, to hold Office until the conclusion of the next Annual General Meeting of the Company on a remuneration as the Board of Directors of the Company may determine, in addition to travelling and out of pocket expenses .

**AS SPECIAL BUSINESS****Ordinary Resolution****4. Appointment of Director**

To consider, and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. P. Punnaiah be and is hereby appointed as Director of the Company whose period of office will be liable to retire by rotation."

**5. Appointment of Executive Director**

To consider, and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 198, 309, Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, Mr. A. V. Ramalingan be reappointed as Executive Director and Secretary for a period of five years with effect from 01.02.2006 on the following terms and conditions and payment of remuneration and other perquisites/ benefits with authority to the Board of Directors of the Company to alter and vary such remuneration, perquisites and benefits provided that the same are in accordance with the provisions of the Companies Act, 1956".

A draft agreement as approved by the Board is submitted to this meeting.

- |                |   |  |
|----------------|---|--|
| a) Salary      | : | Rs.40,000/- per month  |
| b) Commission  | : | 1% of the Net Profit   |
| c) Perquisites | : | Perquisites are classified into Three Categories A,B and C as follows: |

**CATEGORY "A"****Housing**

- The expenditure incurred by the Company on hiring unfurnished residential accommodation will be subject to a ceiling of 60% of the salary;
- Where accommodation in the Company owned house is provided, Company shall deduct 20% salary of the Executive Director & Secretary. Wherever the Company does not provide accommodation, House Rent Allowance shall be paid in accordance with (a) above:

**Gas, Electricity and Water**

Reimbursement of Expenditure incurred on gas, electricity and water.

**Medical Reimbursement**

Expenses incurred for the Executive Director and Secretary and his family, subject to a ceiling of one month's Salary in a year or three month's salary over a period of three years.

---

### Leave Travel Concession

For the Executive Director and Secretary and his family, once in a year incurred in accordance with the Company Rules.

### Club Fees

Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

### Personal Accident Insurance

Premium not to exceed Rs.1000/- per annum.

### CATEGORY "B"

Contribution to Provident Fund, Superannuation Fund and Gratuity as per the Company's Rules.

### CATEGORY "C"

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Executive Director.

The remuneration aforesaid including the benefits and amenities but with the exception of the commission payable on Net Profits be paid and allowed as minimum remuneration for any year in the event of loss or inadequacy of profits though it exceeds the ceiling limit prescribed in Sections 198 and 309 of the Companies Act, 1956.

The Executive Director and Secretary shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee.

The Executive Director and Secretary shall not be liable to retire by rotation as a Director.

During the Continuance of this Agreement either party shall have the right to terminate this agreement, at any time, by giving six months notice in writing, to the other party.

### By order of the Board

Hyderabad  
28<sup>th</sup> June 2006

A.V. Ramalingan  
Executive Director & Secretary

### NOTES

1. In terms of Clause 49 of the Listing Agreement with Stock Exchange brief details regarding Director's reappointment is given below

The profile of Mr. P. C. D. Nambiar who retires by rotation and being eligible for reappointment as a Director are as under

Mr. P. C. D. Nambiar is a former Chairman of State Bank of India and its Seven Associate Banks for a tenure of over 5½ years. Vastly experienced in National and International Banking and Finance, he served the Imperial Bank of India and its Successor, State Bank of India for over 38 years with postings in London and New York and was elected Chairman of the Indian Bank's Association. As Chairman of State Bank of India, he put through a successful programme of rapid internationalisation of that Bank.

Mr. P. C. D. Nambiar is interested in this resolution. None of the other Directors are interested in the above Resolution.

2. M/s. Fraser & Ross, Chartered Accountants, Chennai, retiring Auditors have informed the Board that owing to administrative reasons they do not propose to offer themselves as Statutory Auditors of the Company for the year 2006-2007. A Special notice in terms of Section 190 of the Companies Act 1956, has been received from a member proposing the appointment of M/s. Deloitte Haskins & Sells (DHS), Chennai as Auditors in place of M/s. Fraser & Ross.

M/s. Deloitte Haskins & Sells (DHS), Chennai have expressed consent for their appointment as Statutory Auditors of the Company for the financial year 2006-2007 and have confirmed the appointment, if made, will be in accordance with the limits specified under Section 224 (1B) of the Companies Act, 1956.

3. The Explanatory Statement pursuant Section 173(2) of the Companies Act, 1956 in respect of the Special Business set out in Item No 4 is annexed hereto
4. A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy or Proxies to attend and vote instead of himself and such Proxy or Proxies need not be a member or members of the Company. The Proxy form, duly signed, must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.



## BEARDELL LIMITED

- 
5. A Proxy can be in any of the forms set out in Schedule IX of the Companies Act, 1956.
  6. The Register of Members and Share Transfer Books of the Company will remain closed from 1<sup>st</sup> August, 2006 to 7<sup>th</sup> August, 2006 (both days inclusive).
  7. Members are requested to intimate change, if any, in their addresses immediately.
  8. The Company has already transferred the amount of all unclaimed dividends declared upto the period ended 31<sup>st</sup> March, 1998 to the Investor Education and Protection Fund of the Central Government (as per Section 205 C of the Companies Act, 1956). It may also be noted that once the unclaimed dividend is transferred to the Central Government, as above, no claim shall lie in respect thereof.
  9. Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.
- 

### **EXPLANATORY STATEMENT : Pursuant to Section 173(2) of the Companies Act, 1956**

#### **Item No. 4 :**

##### **Appointment of Mr. P. Punnaiah as Director.**

Mr. P. Punnaiah is an experienced industrialist with over 60 years of management and industrial experience and knowledge. Mr. Punnaiah is associated with the Company as a Director since 1985 on acquisition of the Company's shares by Navabharat Ferro Alloys Limited, from M/s. Tootals Limited, U.K. He was the Managing Director of the Company from 02.01.1989, Chairman and Managing Director from 20.08.1997 and Executive Chairman from 20.08.2002. Mr. Punnaiah has expressed his inability to continue as Executive Chairman on completion of his present tenure which ends on 19.08.2006.

In the meeting held on 28.06.2006, Board of Directors appointed Mr. Punnaiah as Additional Director of the Company with effect from 20<sup>th</sup> August, 2006 according to Article 121 of the Articles of Association of the Company.

None of the Directors, except Mr. Punnaiah, is interested in the above resolution.

#### **Item No. 5 :**

##### **Reappointment of Mr. A.V. Ramalingan as Executive Director and Secretary**

Mr. A. V. Ramalingan is a Post Graduate in Commerce, Associate member of The Institute of Company Secretaries of India and The Institute of Cost and Works Accountants of India and has 27 years varied professional experience and was the Chief Executive & Secretary of the Company prior to his appointment as Executive Director from 1<sup>st</sup> February, 2001 for a period of 5 years.

Considering his contribution to the Company, in the meeting held on 28<sup>th</sup> January, 2006 Board of Directors reappointed Mr. A. V. Ramalingan as Executive Director and Secretary for a further period of five years with effect from 01.02.2006 subject to the provisions of Sections 198, 309, Schedule XIII and other applicable provisions if any of the Companies Act, 1956 and subject to the approval of the Shareholders.

Mr. A. V. Ramalingan is interested in this resolution. None of the other Directors are interested in the above Resolution.

## REPORT OF BOARD OF DIRECTORS

Your Directors present the 69<sup>th</sup> Annual Report of the Company together with the Audited Accounts for the financial year ended 31.03.2006.

## PERFORMANCE / OPERATIONS

### FINANCIAL RESULTS

(Rs. in Lakhs)

	Year ended 31.03.2006	Year ended 31.03.2005
Gross Revenue	4191.38	4589.88
Profit before		
Interest & Depreciation	270.08	412.93
Interest	20.34	135.24
Profit before Depreciation	249.74	277.69
Depreciation	68.26	80.56
Profit before tax	181.48	197.13
Profit after taxation	136.42	240.75
Balance of Profit & Loss		
Account from Last year	149.68	(91.07)
Balance in Profit & Loss Account	286.10	149.68

### DIVIDEND

Considering the resources required for new activities no dividend is recommended for the year under review.

### REVIEW OF OPERATIONS

For the year under review overall improvement in the Economy and in business segments engaged by your Company helped in improving sales and margins. Efforts to reduce cost, particularly interest, also helped your Company to post a profit after tax of Rs. 136.42 Lakhs on a total income of Rs. 4191.38 Lakhs.

### INSULATION DIVISION

**a. EPS :** This Division mainly caters to Projects, Cold Storages, Consumer Durable / Packaging Market where the demand increased. The price of main raw material i.e Expandable Polystyrene was almost stable through out the year which helped to achieve sales volume of 963 tons against 716 tons in the previous year.

### b. PREFAB PANELS

During the year, concentration on Cold Storages, Food Processing Industries, Pharmaceuticals and Roofing Applications helped the Division to increase volumes and gross earnings. The division sold / installed 55529 RMT as against 46827 RMT in the previous year - growth of 18%.

### c. CONTRACTING

This Division made satisfactory progress with re-orientation of the business mix by discontinuing AC & R Contracts in

some locations and also by focusing on direct contracts with the end user customers.

### TRADING DIVISION

Performance of Engineering Products Division is satisfactory. Chemicals Division's performance was affected due to imports.

### LISTING WITH STOCK EXCHANGE

The Company's securities are listed at:

Madras Stock Exchange Ltd., 11, Second Line Beach, Chennai - 600 001.

The Listing fee to the Exchange has been paid upto date.

### FIXED DEPOSITS

Fixed Deposits amounting to Rs. 3.62 Lakhs matured but were not claimed till 31st March, 2006. Subsequently, Fixed Deposits totalling to Rs.0.60 Lakhs have been renewed/repaid. Reminders have been sent to the other deposit holders for their instructions.

### INSURANCE

All the properties of the Company including Buildings, Plant and Machinery and Stocks have been adequately insured.

### FLOOD LOSS AT THANE (MUMBAI) FACTORY AND INSURANCE CLAIM

There was damage to certain stocks and part of the machineries & building owing to heavy flood caused by rain on 26<sup>th</sup> July, 2005 at Thane factory. Insurance Claim made is under process.

### DIRECTORS

Mr. P. C. D. Nambiar, Director, retires by rotation at this Annual General Meeting, and being eligible, offer himself for reappointment.

Board of Directors in their meeting held on 28.01.2006, subject to approval of shareholders reappointed Mr. A. V. Ramalingam, as Executive Director and Secretary for a further period of five years with effect from 01.02.2006.

Mr. P. Punnaiah is the Executive Chairman of the Company and his tenure expires on 19.08.2006. Mr. Punnaiah expressed his inability to continue as Executive Chairman, thereafter.

Taking the above into consideration, Mr. Punnaiah was appointed by the Board of Directors as an Additional Director with effect from 20th August, 2006 at its meeting held on 28th June, 2006. Pursuant to Section 260 of the Companies Act, 1956, Mr. Punnaiah will hold office as Additional Director upto the date of ensuing Annual General Meeting. Company has received a Notice in writing under Section 257 of the Act from a member proposing Mr. Punnaiah's candidature. Your Directors place this resolution for approval.



## BEARDELL LIMITED

### AUDITORS' REPORT

As regards observations of the Auditors in their report for the year under review, the Notes appended to the Accounts are self-explanatory.

### AUDITORS

M/s. Fraser & Ross, Chartered Accountants, Chennai, retiring Auditors have informed the Board that owing to administrative reasons they do not propose to offer themselves as Statutory Auditors of the Company for the year 2006-2007.

A Special notice in terms of Section 190 of the Companies Act, 1956, has been received from a member proposing the appointment of M/s. Deloitte Haskins & Sells (DHS), Chennai as Auditors in place of M/s. Fraser & Ross.

M/s. Deloitte Haskins & Sells (DHS), Chennai have expressed consent for their appointment as Statutory Auditors of the Company for the Financial Year 2006-2007 and have confirmed, the appointment if made, will be in accordance with the limits specified under Section 224 (1B) of the Companies Act, 1956.

### DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 217(2AA) of the Companies Act, 1956, your Directors further report that:

- I. In preparation of the annual accounts, applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- II. The Directors have selected 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 as on 31<sup>st</sup> March, 2006 and of the Profit and Loss of the Company for financial year ended 31<sup>st</sup> March, 2006;
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company

and for preventing and detecting fraud and other irregularities;

- IV. The Directors have prepared the annual accounts on a going concern basis.

### CORPORATE GOVERNANCE

Your Directors report that your Company has been fully compliant with the SEBI Guidelines on Corporate Governance, which have been incorporated in Clause 49 of the Listing Agreement. A detailed report on this forms part of Annexure-B.

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

As required under Section 217 (1)(e) of the Companies Act, 1956, read with Rule 2 of The Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo wherever applicable are furnished in Annexure-A which forms part of this report.

### EMPLOYEE RELATIONS

The relations between the employees and the management continued to be cordial during the year.

### PARTICULARS OF EMPLOYEES

None of the employees come under purview of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

### ACKNOWLEDGEMENT

Your Directors gratefully acknowledge the continued support received from Bankers, Principals/Suppliers, Customers and Employees.

For and on behalf of the Board

Hyderabad  
28th June 2006

P. Punnaiah  
Executive Chairman

---

## MANAGEMENT DISCUSSIONS & ANALYSIS

### Industry Structure & Development

Your Company manufacture Expanded Polystyrene products (EPS) and elements of Prefab building made from EPS panels. These products are used for industrial packaging, cold storage, hot & cold insulation etc. Demand for the end use of our products was good during last year and same trend is likely to continue in the current year.

During the current year your Company has started exporting Knitwear to USA & Canada.

### Outlook on Opportunities and Threats

Government of India's thrust on Cold storage with modern technology for improving post harvest management of horticulture, fruits and vegetables is likely to increase the demand for your Company's products. Further new retail chains coming up is also likely to increase the demand. Significant fluctuations in price of Expandable Polystyrene (a petroleum product) and steel can have adverse impact on your Company.

### Segment wise Performance

Insulation division which comprises manufacture of EPS products / Prefab Panels and related Contracting activities earned a revenue of Rs. 3703.54 lakhs - 88.90% of the total revenue,

Trading Segment which comprises Chemical, Motors and Exports earned a revenue of Rs. 462.51 Lakhs - 11.10% of the total revenue.

### Internal Control System

Your Company has an effective Internal Control System and this is periodically reviewed for effectiveness. The Board of Directors have constituted an Audit Committee. The Audit Committee reviews the Internal Audit reports and their observations at regular intervals.

### Financial Performance and Material Development in Human Resources

Financial performance and Material development in human resources has been given separately in the Directors Report.

---

## ANNEXURE - A TO DIRECTORS REPORT

**Information Under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of Directors Report for the year ended 31st March 2006**

---

### RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND CONSERVATION OF ENERGY

Improved the efficiency of the coal fired boiler by making some alterations in the boiler and used briquettes and imported coal.

The above resulted in the reduction of electricity & coal consumption and increase in steam coal ratio. Usage of imported coal reduced the ash content which helped to keep the environment clean.

### FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, Foreign Exchange Earnings amounted to Rs.132.89 Lakhs as against Rs.189.25 Lakhs during previous year.

The total Foreign Exchange Outgo during the year under review was Rs.91.10 Lakhs as against Rs.96.85 Lakhs during previous year.





## BEARDELL LIMITED

### ANNEXURE-B

#### REPORT ON CORPORATE GOVERNANCE

##### COMPANY'S PHILOSOPHY

Company's objective on Corporate Governance throws light on the goal of achieving transparency, accountability and fair disclosure in all spheres of operation of the Company's business to satisfy its objectives to Share holders and Stakeholders. Your Company is compliant with the requirements of the new Corporate Governance Code.

##### BOARD OF DIRECTORS

Company's Board currently comprises of five Directors of which two are Whole-time Directors.

Non-Executive Directors bring wide-ranging experience and independent judgement to the Board's deliberations and decisions. Board of Directors of the Company meets at regular intervals for planning, assessing and evaluating all important business.

##### a) Composition

The information on composition of the Board, Directors Attendance at the Board meetings held during the year and at the last Annual General Meeting, Directorships and Committee position held in other Companies are as under:

Name of Director	Category	Attendance in previous AGM held on 5-8-05	Attendance in Board Meetings	No. of Directorships held in other Public Limited Companies		Committee position held in other Companies	
				Director	Chairman	Member	Chairman
Mr. P. Punnaiah	Executive Chairman	Not Present	1	2	Nil	Nil	1
Mr. M. Uttam Reddi	Independent	Present	5	1	Nil	1	Nil
Mr. P. C. D. Nambiar	Independent	Present	5	4	1	1	3
Mr. V. Thirumal Rao	Independent	Present	5	Nil	Nil	Nil	Nil
Mr. A. V. Ramalingan	Executive Director	Present	5	1	Nil	Nil	Nil

b) During the Financial Year 2005-2006, five Board Meetings were held on 29<sup>th</sup> June, 2005, 28<sup>th</sup> July, 2005, 5<sup>th</sup> August, 2005, 31<sup>st</sup> October, 2005 and 28<sup>th</sup> January, 2006.

c) There are no pecuniary relationship or transactions with Non-Executive Directors vis-à-vis the Company.

##### d) Code of Conduct

The Code of Conduct for all the Board Members and the Senior Management Personnel of the Company was laid down by the Board and all Board Members and Senior Management Personnel have affirmed compliance with the code. The said Code of Conduct has also been posted on the website of the Company [www.beardsell.co.in](http://www.beardsell.co.in)

The declaration to this effect signed by the Executive Chairman is given at the end of this report.

**In terms of clause 49 of the Listing Agreement, brief details regarding Directors seeking appointment / reappointment is given below**

Name	Mr. P. Punnaiah Director	Mr. P. C. D. Nambiar Director	Mr. A.V. Ramalingan Executive Director
a) Brief Resume			
Age	87 Years	83 Years	51 Years
Qualification	B.A.	M.A. (Economics)	M.Com., AICWAI, ACS
Date of appointment on the Board of the Company	13.12.1985	29.04.1983	01.02.2001
b) Expertise in Specific functional areas	In all facets of management functions	In all facets of management functions	In all facets of management functions
c) Names of other Companies in which Directorship(s) & Committee memberships held	Nava Bharat Ferro Alloys Ltd.,* Prakasam Sugar Complex Ltd.,	Carrier Aircon Ltd., Hotel Leela Venture Ltd., Peirce Leslie India Ltd., Reliance Chemotex Industries Ltd., Western India Plywood Ltd.,**	Prakasam Sugar Complex Ltd.,
No. of Shares of Rs.10/- each held by Director	85950	NIL	1000
By his relatives	655640	NIL	NIL
Total	741590	NIL	1000

\* Member in Shareholders' / Investors Grievances Committee

\*\* Chairman in Audit Committee and Member in Remuneration Committee.



## AUDIT COMMITTEE

### I) Terms of Reference

The role, terms of reference and authority and powers of this Committee are in conformity with the Listing Agreement. The essential functions of the Committee include review of systems and procedures, overseeing the functioning of internal audit, the effectiveness of controls and regulatory compliances. It also reviews with management, Company's financial statements, financial reporting process, disclosure of financial information and observations of Auditors before submission to the Board. It recommends the appointment of Statutory Auditors and their fees.

### II) Composition and Attendance

During the Financial Year 2005-2006, four Audit Committee Meetings were held on 29th June, 2005, 28<sup>th</sup> July, 2005, 31<sup>st</sup> October, 2005 and 28<sup>th</sup> January, 2006.

Composition and Attendance record of the members of the Committee is as under:

Sl. No	Member	Designation	No. of meetings attended
1	Mr. M. Uttam Reddi - Chairman	Independant	4
2	Mr. P. C. D. Nambiar	Independant	4
3	Mr. V. Thirumal Rao	Independant	4
4	Mr. A. V. Ramalingan	Executive Director	4

## REMUNERATION COMMITTEE

Company does not have a Remuneration Committee for the purposes of determination and payment of managerial remuneration. The Board fixes the remuneration payable.

### REMUNERATION PAID TO DIRECTORS FOR THE FINANCIAL YEAR 2005-2006

(Rs. In Lakhs)							
Sl.No	Directors	Salary	Money Value of Perquisites	Contribution to Provident Fund and Other Fund	Commission	Sitting Fees	Total
1.	Mr. P. Punnaiah	-	0.13	-	-	0.02	0.15
2.	Mr. M. Uttam Reddi	-	-	-	-	0.25	0.25
3.	Mr. P. C. D. Nambiar	-	-	-	-	0.25	0.25
4.	Mr. V. Thirumal Rao	-	-	-	-	0.25	0.25
5.	Mr. A. V. Ramalingan	4.50	3.39	0.77	1.93	-	10.59
		<b>4.50</b>	<b>3.52</b>	<b>0.77</b>	<b>1.93</b>	<b>0.77</b>	<b>11.49</b>

## SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

Company is having a Share holders & Investors Grievance Committee in line with the amended Listing Agreement, which is responsible for all matters concerning the share transfers, transmissions, issue of duplicate Share Certificates and redressal of Investor's Grievances. The Committee comprises of Mr. P. Punnaiah, Mr. M. Uttam Reddi, Mr. V. Thirumal Rao and Mr. A. V. Ramalingan.

## COMPLIANCE OFFICER

Mr. V. V. Sridharan, DGM-Corporate Affairs, was appointed as the Compliance Officer to deal with and respond to correspondence and complaints from all categories of Investors viz. Shareholders and Fixed Deposit holders. All the queries from investors have been satisfactorily replied.



## BEARDELL LIMITED

### GENERAL BODY MEETINGS

Details of the last three Annual General Meetings of the Company are given below

Financial Year	AGM	Location	Date	Time
2004-05	68th	Narada Gana Sabha, 314, T.T.K. Salai, Chennai - 600 018	05.08.05	10.00 A.M.
2003-04	67th	Narada Gana Sabha, 314, T.T.K. Salai, Chennai - 600 018	30.07.04	10.00 A.M.
2002-03	66th	Narada Gana Sabha, 314, T.T.K. Salai, Chennai - 600 018	06.08.03	10.00 A.M.

No Postal ballots were used / invited during the year 2005-06.

### DISCLOSURE

- There were no materially significant related party transactions during the year having conflict with the interest of the Company.
- Company has complied with all requirements of the Listing Agreement with Stock Exchange as well as regulations and guidelines of SEBI. No penalties or strictures have been imposed by SEBI, Stock Exchange or any Statutory Authority on matters relating to Capital Markets during the last three years.
- Accounting Treatment.*

In the preparation of financial statements, Generally Accepted Accounting Principles and Policies were followed. Mandatory Accounting Standards announced by The Institute of Chartered Accountants of India were followed in the preparation of financial statements.

- Board Disclosures - Risk Management*

The main objective of Risk Management is risk reduction and avoidance. It also helps the Company to identify the risks faced by the business and optimize Risk Management Strategies. The Company has a defined Risk Management framework.

- Proceeds from public issues, rights issues, preferential issues etc.,*

No Money has been raised through public / right / preferential issues during the year.

- Management Disclosures.*

Management Discussion and Analysis report is forming part of the Directors Report.

### CEO / CFO CERTIFICATION

The Board has received certificate from Executive Chairman and Deputy General Manager - Finance that they have discharged the obligations under the Corporate Governance Guideline prescribed by SEBI.

### MEANS OF COMMUNICATION

In compliance with the requirements of Listing Agreements, Company regularly submits un-audited as well as audited financial results to the Stock Exchange. These financial results are normally published in Trinity Mirror – English and Makkal Kural – Tamil.