



NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of Bhatia Industries & Infrastructure Limited will be held on Saturday, the 25th day of September, 2010 at 12:00 noon at the Registered Office of the Company situated at "BCC House", 8/5, Manoramaganj, Navratan Bagh Main Road, Indore-452 001 (M.P.) to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2010 and the Reports of the Directors and of the Auditors thereon.
2. To declare dividend on 2% cumulative redeemable preference shares.
3. To appoint a Director in place of Mr. Jitendra Kumar Jain, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors for the year 2010-2011 and to fix their remuneration.

**By Order of the Board
For Bhatia Industries & Infrastructure Limited**

**Place : Indore
Date : 30th August, 2010**

**Sd/-
Surinder Singh Bhatia
Executive Director & CEO**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE ENCLOSED PROXY FORM, IF INTENDED TO BE USED, SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED IN NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
2. Members/Proxies are requested to deposit the enclosed Attendance Slip duly filled in and signed for attending the meeting. For shares held in dematerialized form, the DP ID and Client ID should be indicated in the Attendance slip.
3. The Register of members and Share transfer books of the Company will remain closed from Thursday, 23rd September, 2010 to Saturday, 25th September, 2010 (both days inclusive).
4. Shareholders who are interested in obtaining any information regarding the Accounts of the Company are requested to write to the Company at least 7 days before the date of Meeting so that desired information required can be made available at the meeting.
5. In pursuance of the recommendations of SEBI committee on corporate governance for the appointment/ re-appointment of retiring Directors, please find below details of Mr. J. K. Jain, who retires by rotation at the ensuing annual general meeting and being eligible offers himself for re-appointment.

Mr. Jitendra Kumar Jain was born on 30th June, 1963. He is a commerce graduate with expertise in accounts and taxation. He possess more than 20 years of rich experience in the concerned field. He was appointed as Director on 26th August, 1997 and is the Chairman of the Audit Committee and the Shareholders' Grievances and Share Transfer Committee of the Company.

**By Order of the Board
For Bhatia Industries & Infrastructure Limited**

**Place: Indore
Date: 30th August, 2010**

**Sd/-
Surinder Singh Bhatia
Executive Director & CEO**



DIRECTORS' REPORT

To,
The Members,
Bhatia Industries & Infrastructure Limited
Indore

Your Directors have pleasure in presenting the Seventeenth annual report of the Company for the year ended 31st March, 2010.

FINANCIAL RESULTS

The summary of the financial result of the Company for the year under review are as under:

(Rs. in Lacs)

Particulars	For the year ended 31.03.2010	For the year ended 31.03.2009
Profit / (Loss) before Depreciation, Interest & Tax	223.04	64.02
Less : Depreciation	–	–
Financial Charges	49.00	8.55
Profit / (Loss) before tax	174.04	55.47
Add/(Less) : Prior period adjustments	0.16	(0.06)
Add/(Less) : Provision for Income-Tax	(59.44)	(7.50)
Provision for deferred tax	–	(12.62)
Provision for FBT	–	(0.07)
Profit/(Loss) after Tax	114.76	35.22
Less : Dividend on preference shares	16.00	16.00
Less : Dividend Distribution Tax	2.66	2.72
Less : Transfer to Capital Redemption Reserve	114.29	114.29
Add : Balance brought forward from last year	314.19	366.27
Add : Excess Provision for redemption reserve	–	45.71
Balance carried to Balance Sheet	296.01	314.19

PERFORMANCE REVIEW

The Company has posted profit after tax of Rs. 114.76 Lacs with turnover of Rs. 3649.92 lacs, during the year under review. The profit after tax was increased by 225.83% as compared to the previous year in addition to this company has earned Rs. 62.61 lacs on foreign exchange fluctuation and the turnover was reduced by 7.79% in comparison to the previous year. At the same time the total expenditure of the Company was also reduced from Rs.6059.17 Lacs in the previous year to Rs.2213.79 Lacs in the year under review.

The name of Company was changed to Bhatia Industries & Infrastructure Limited having regard to new line of activity mainly infrastructural in nature. In view of the same Company has procured 22.64 acres of land at the prominent location for the purpose of dealing in real estate sector. Though revenue out of infrastructural and real estate business is yet to be crystallized, the Board of Directors anticipates suitable revenues immediately after the gestation period in the near future. In addition to said investment the Company has dealt in 10821.40 Metric Tons of indigenous and 106993.55 Metric Tons of imported coal.

DIVIDEND

In view of ploughing back of profits, Directors have not recommended any dividend in the year under review. The Board recommends payment of dividend on 2% cumulative redeemable preference shares.

PUBLIC DEPOSIT

The Company has not invited or accepted any public deposits in accordance with the provisions of Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975 during the year under review.

DIRECTORS

Mr. J.K. Jain, Director of the Company shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Directors hereby confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;



- (ii) appropriate accounting policies have been selected and applied consistently and judgments and estimates made 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 and loss account of the Company for that period;
- (iii) proper and sufficient care has been taken 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 preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis.

STATUTORY AUDITORS

M/s. R.S. Bansal & Co., Chartered Accountants, Indore, the Statutory Auditors of the Company, shall retire at the ensuing Annual General Meeting and are eligible for re-appointment. M/s. R.S. Bansal & Co., Chartered Accountants, Indore has confirmed that their appointment, if made would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956. The Board recommends their re-appointment as statutory auditors for the current year.

AUDITORS' REPORT

Pursuant to the comments made by the Auditors, the relevant notes forming part of the accounts of the Company are self-explanatory and do not require any further explanation.

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

Disclosure regarding Conservation of Energy and Technology absorption as required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company. The information relating to Foreign Exchange Earnings and Outgo is given in the Annexure to the report.

PARTICULARS OF EMPLOYEES

None of the employees of the Company during the year are in receipt of remuneration of more than the maximum permitted ceiling given in the Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended.

CORPORATE GOVERNANCE REPORT

The Company has complied with the Corporate Governance Code as stipulated under Clause 49 of the listing agreement with the stock exchanges. A separate section on Corporate Governance, along with a certificate from practicing company secretary confirming the compliance is annexed to the Annual Report forming part thereof.

REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report in accordance with the requirements of Clause 49 of the Listing Agreement for the year under review is annexed to the Annual Report forming part of it.

COMPLIANCE CERTIFICATE FROM PRACTICING COMPANY SECRETARY

A certificate from Practicing Company Secretary for compliance of conditions of Corporate Governance as stipulated in Clause 49 of Listing Agreement is annexed to this report forming part of the Corporate Governance report.

ACKNOWLEDGEMENT

The Board of Directors would like to place on record their sincere appreciation to all the Central and State Government Authorities, Banks and all the stakeholders of the Company for extending their timely support and guidance. Also the Board wish to place their sincere appreciation to the employees for the services rendered by them.

By Order of the Board
For Bhatia Industries & Infrastructure Limited

Place: Indore
Date: 30th August, 2010

Sd/-
Surinder Singh Bhatia
Executive Director & CEO

**ANNEXURE TO DIRECTORS' REPORT****PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988**

Form A (Rule 2)

A. CONSERVATION OF ENERGY

Not applicable, since the Company is engaged in trading activities.

Form -B (Rule 2)

RESEARCH AND DEVELOPMENT

Not applicable

B. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

Not Applicable

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign Exchange used and earned

(Rs. in Lac)			
Sr. No.	Particulars	Current year	Previous year
1	Total Foreign Exchange Earned	0.00	108.21
2	Total Savings in Foreign Exchange Through products manufactured by the Division and deemed exports	0.00	0.00
3	Total Foreign Exchange used	1708.74	4519.61

By Order of the Board
For Bhatia Industries & Infrastructure Limited

Place: Indore
Date: 30th August, 2010

Sd/-
Surinder Singh Bhatia
Executive Director & CEO

MANAGEMENT DISCUSSION AND ANALYSIS**1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The Coal and Freight market witnessed ups and downs after the rough lines of the previous year. The worldwide recession has significantly declined whereby the fuel prices and ocean freights are gaining strength. Infrastructural development is one of the key factors to the growth of GDP and significant efforts have been undertaken by the government for its development.

During the year, the Company has dealt in 10821.40 Metric Tons of indigenous and 106993.55 Metric Tons of imported coal.

2. OPPORTUNITIES AVAILABLE:

The Company is mainly into the business of Infrastructure and real estate business. In view of the same, Company has procured 22.64 acres of land at the prominent location for the purpose of dealing in real estate sector. The Board of Directors foresees good response in coming future. Though revenue out of infrastructural and real estate business is yet to be crystallized, the Board of Directors anticipates suitable revenues immediately after the gestation period in the near future. The company also plans to bring a township containing residential and commercial establishments in the mid city of Indore, in the State of Madhya Pradesh.

3. INTERNAL CONTROL SYSTEMS:

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and those transactions are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. The Company's internal audit team carries out extensive audits throughout the year, across all functional areas, and submits its reports to the Audit Committee of the Board of Directors.

4. HUMAN RESOURCES DEVELOPMENTS:

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical area of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts, Marketing and Computer were regularly meet at the head office with a view to update their knowledge and to keep them abreast of the present scenario for meeting the challenges ahead.

The year witnessed recruitment of prominent, proficient and distinguished personnel at key positions in the organization. This search for the highest degree of intellectual capital to enrich our professional and technical milieu is perennial one at the company. The Company organizes periodical trainings to encourage and develop vital human resource. All the efforts are aimed to ensure develop and nurture the entrepreneurial attitude and skill among the employees.

5. FINANCIAL PERFORMANCE:

The financial statements have been prepared in compliance with the requirement of Companies Act 1956 and Generally Accepted Accounting Principles (GAAP) in India.

Balance Sheet**Share Capital**

The Company has two classes of shares viz. Equity Shares of par value of Rs. 10/- each and 2% Cumulative Redeemable Preference Shares of Rs. 100/- each. During the period under review there was no change in the capital structure of the Company.

Fixed Assets:

The Gross block of the fixed assets is Rs. 8.94 Lacs. During the year under review Company's procurement of land has increased from Rs. 305.27 Lacs to Rs. 566.11 Lacs representing significant growth of 85%.

Sales & other Incomes

During the year under review, the Company has posted profit after tax of Rs. 114.76 Lacs with turnover (including other Incomes) of Rs. 2387.83 Lacs. The profit after tax was increased by 225.83% as compared to the previous year as the total expenditure of the Company was reduced from Rs. 6059.17 Lacs to Rs. 2213.79 Lacs in the year under review.

Profit and Appropriation

The company has posted PBT of Rs. 174.04 Lacs during the financial year ended on 31.03.2010. The available surplus of 2009-10 has been apportioned to the extent of Rs. 18.66 Lacs for proposed dividend and tax thereon and Rs. 114.29 Lacs have been transferred to the Capital Redemption Reserve. The remaining surplus of Rs. 296.01 Lacs has been carried to the Balance Sheet.

6. CAUTIONARY STATEMENT:

The statements, objectives and estimates provided in the said Management Discussion and Analysis are "forward looking statements" within the meaning of applicable securities laws and regulations which have been prepared in compliance with the requirements of the Companies Act, 1956, the Accounting Standards issued by the Institute of Chartered Accountants of India, the Listing Agreements and all other applicable rules and regulations. The actual performance may vary depending on the market fluctuations, changes in Government policies, rules and regulations change in economic conditions nationally as well as internationally.

**REPORT ON CORPORATE GOVERNANCE**

(In terms of Clause 49 of the Listing Agreement)

1. PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is a mode of ensuring maximum returns to its stakeholders by adhering to best practices and codes of conduct in letter and spirit. The various corporate governance practices implemented by the Company in compliance with Clause 49 including the amendments thereof of the listing agreements are as follows:

2. BOARD OF DIRECTORS

- A. The Board of Directors of the Company is composed of four Directors, out of which one is an Executive Director, two are Independent Directors and one non-independent Director. All the members are competent and well experienced.
- B. Attendance of each Director at the Meeting of Board of Directors and the last Annual General Meeting and details of memberships of Director in other Boards and Board Committee.

Details of the Board Meetings held during the year 2009-2010 are as follows:

Name & Category	No. of meetings held during the year	No. of Board Meetings attended during 2009-2010	Whether attended AGM held on 30 th September, 2009	No. of Directorships in other Companies	No. of Committee Positions held in other Companies
Mr. Surinder Singh Bhatia, Executive Director & CEO	06	06	Yes	11	01
Mr. Manjeet Singh Bhatia, Director	06	Nil	No	03	Nil
Mr. Jitendra Kumar Jain, Director	06	06	Yes	09	03
Mr. L.K. Thanvi, Director	06	06	Yes	01	Nil

Seven Board Meetings were held during the year on the following dates 30.04.2009, 31.07.2009, 31.08.2009, 31.10.2009, 30.01.2010, 06.02.2010 and 25.03.2010. The gap between any two meetings did not exceed four months.

- C. The Company is committed to conduct its business in conformity with ethical standards and applicable laws and regulations. This commitment stands evidenced by the Code of Conduct adopted by the Board of Directors which is applicable to each member of the Board of Directors and senior management of the Company. The Board of Directors and senior management of the Company have confirmed regarding compliance with the said Code for the year ended 31st March, 2010.

DECLARATION

The Board Members and the Senior Management Personnel confirms the compliance with the code of conduct in terms of Clause 49 of the Listing Agreement.

By Order of the Board
For Bhatia Industries & Infrastructure Limited

Place: Indore
Date: 30th August, 2010

Sd/-
Surinder Singh Bhatia
Executive Director & CEO

3. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The audit committee of the Company has been constituted in accordance with the norms specified under Clause 49 of the listing agreement and in terms of the provisions of The terms of reference are established in consonance with the stipulations of listing agreement. The Audit Committee comprises of Mr. J.K. Jain as the Chairman with Mr. L.K.Thanvi and Mr. Manjeet Singh Bhatia is other two members. The members of the Audit Committee have requisite financial and management expertise.

The broad terms of reference of Committee includes:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and thereport submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official Heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors any significant findings and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

In the financial year 2009-2010 the Audit Committee met five times i.e. on 27th April, 2009, 29th July, 2009, 29th August, 2009, 31st October, 2009, 30th January, 2010.

The Company Secretary of the Company acted as Secretary of the Committee. The Chairman of Audit Committee was present at the General Meeting of the Company.

B. REMUNERATION COMMITTEE

None of the Directors are paid remuneration or the sitting fees. The Company does not have the remuneration committee and it shall be constituted as and when required.

**C. SHAREHOLDERS GRIEVANCES AND SHARE TRANSFER COMMITTEE**

The shareholders grievances and share transfer committee of the Company has been constituted by the Board of directors and the broad terms of reference of the Committee are :

1. The Committee inter alia approves issue of duplicate share certificates and reviews all matters connected with the securities transfers.
2. The Committee also looks into redressal of shareholders complaints like transfer of shares, non receipt of Balance Sheet, dividend, refund orders etc.
3. The Board of Directors in order to expedite the process of share transfers has delegated the power of share transfer to the M/s Link Intime India Pvt. Limited as registrar and share transfer agent of the Company.
4. The committee reviews the performance of M/s Link Intime India Pvt. Limited from time to time.

The committee composed of three members viz., Mr. S.S.Bhatia, Mr. M.S.Bhatia and Mr. J.K.Jain.

All the requests received for share transfers and demat are processed and approved by the share transfer agent which are registered and returned within 30 days from the date of lodgment subject to the documents submitted along with it are in order.

4. GENERAL BODY MEETINGS

The particulars of the Annual General Meetings held during the last three years are given below:

Annual General Meeting	Venue	Date & time	Whether Special Resolution Passed
14th Annual General Meeting	'BCC House', 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)-452 001	29.09.2007 at 3.00 p.m.	No
15th Annual General Meeting	'BCC House', 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)-452 001	30.09.2008 at 3.00 p.m.	No
16th Annual General Meeting	'BCC House', 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)-452 001	30.09.2009 at 3.00 p.m.	No

5. DISCLOSURES

- a. Disclosures on material significant party transactions with its promoters, the Directors or the Management, their Subsidiaries or relatives etc. that may have potential conflict of interest.

The appropriate disclosure for the transactions entered with the related party is made in notes to the accounts which form part of this annual report.

- b. No instances of non-compliances in any matter related to the capital market during the last three years.

- c. No penalties or stickers have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

6. MEANS OF COMMUNICATION

Quarterly Results	:	The Quarterly Results of the Company are being published in widely circulated English and Hindi newspapers.
Annual Report sent to every shareholder	:	Yes
Any Website where displayed	:	Under up gradation

The Management Discussion and Analysis forms part of this Annual Report.

7. GENERAL INFORMATION TO SHAREHOLDERS**a. Sixteenth Annual General Meeting**

Day & Date	:	Saturday, the 25 th September, 2010
Time	:	12:00 Noon
Venue	:	Registered Office of the Company at "BCC House", 8/5, Manoramaganj, Navratan Bagh Main Road, Indore (M.P.) - 452001
Email	:	cs@bhatiacoalindia.com

b. Financial Calendar

The Company follows the period of 1st April to 31st March, as Financial Year.

For the Financial year 2010-11 the results will be announced as per the following tentative schedule, subject to Listing Agreement :

Financial reporting for the	:	Date of reporting
Quarter ended 30th June, 2010	:	7 th August, 2010
Quarter ended 30th September, 2010	:	Second Week of November, 2010
Quarter ended 31st December, 2010	:	Second Week of February, 2011
Quarter/year ended 31st March, 2011	:	Second Week of May, 2011

c. **Date of Book Closure** : 23rd September, 2010 to 25th September, 2010 (both days inclusive).

d. Dividend payment date

Equity Shares : Dividend not declared

Preference Shares : On or after 25th September, 2010

e. Listing on Stock Exchanges and details of price index:

The shares of the Company are listed on Madhya Pradesh Stock Exchange, Indore, Bombay Stock Exchange, Mumbai, and Ahmedabad Stock Exchange, Ahmedabad. The share prices of the company's shares at a 52 week high/ low has been recorded as Rs. 96.00 / Rs. 33.70 during year financial year 2009-2010. The high / low prices of the Company's scripts for the last three years are as follows:

Sr.No.	Year (s)	High Price (Rs.)	Low Price (Rs.)
01.	2007-2008	254.90	13.10
02.	2008-2009	177.00	33.50
03.	2009-2010	96.00	33.70

f. Performance in Comparison to broad-based indices such as BSE SENSEX

Month	QUOTED PRICE AT BSE		BSE SENSEX	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April-2009	48.00	35.40	11,492.10	9,546.29
May-2009	76.55	33.70	14,930.54	11,621.30
June-2009	96.00	79.80	15,600.30	14,016.95
July-2009	84.65	72.65	15,732.81	13,219.99
August-2009	74.00	65.25	16,002.46	14,684.45
September-2009	77.70	61.20	17,142.52	15,356.72
October-2009	74.00	51.50	17,493.17	15,805.20
November-2009	70.40	66.35	17,290.48	15,330.56
December-2009	66.35	59.00	17,530.94	16,577.78
January-2010	67.80	56.40	17,790.33	15,982.08
February-2010	74.40	54.05	16,669.25	15,651.99
March-2010	60.90	52.45	17,793.01	16,438.45

g. Registrar and Transfer Agents :

M/s Link Intime India Pvt. Limited
(formerly known as Intime Spectrum Registry Limited),
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West), Mumbai – 400 078
Tel.: (022) 25963838 , Fax: (022) 25946969
E-mail: mumbai@linkintime.co.in

h. Distribution of Shareholding as on 31st March, 2010

(a)

Slab of Shareholders (1)	No. of Shareholders (2)	No. of Shares (3)	% of total amount (4)
1-500	765	133751	4.053
501 to 1000	83	63592	1.927
1001 to 2000	78	110518	3.349
2001 to 3000	11	28081	0.851
3001 to 4000	3	9710	0.294
4001 to 5000	12	55533	1.683
5001 to 10,000	15	111696	3.385
Above 10,000	27	2787119	84.458
Total	994	3300000	100.000

(b)

Sr. No. (1)	Categories (2)	No. of Share Holders (3)	No. of Shares (4)	% of Total Shares (5)
1.	Promoters, Directors & their relatives	17	1905790	57.751
2.	Bodies Corporate	75	603947	18.301
3.	NRI / OCBs	1	100	0.003
4.	Banks/ Financial Institutions	NIL	NIL	NIL
5.	General Public	901	790163	23.945
	Total	994	3300000	100.000

i. Dematerialization of Shares

About 93.03% of total equity shares of the Company are held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 31st March, 2010.

j. Cumulative redeemable preference shares

Company has issued 8,00,000, 8% Cumulative redeemable preference shares of Rs. 100 each on 7th May, 2007 to the promoters of the Company. The rate of interest over the Cumulative redeemable preference shares are reduced from 8% to 2% vide members' resolution dated 6th June, 2009 and the same are not listed with any of the stock exchange.

k. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity.

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

l. Plant locations

The Company being involved in trading activities does not have any plant.