

# BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED

(Formerly known as "BCC Finance Limited")

CIN : L65922MP1993PLC007767

Registered Office: "BCC House", 8/ 5 Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)

Email: [cs@bhatiacoalindia.com](mailto:cs@bhatiacoalindia.com) website: <http://bhatiacoalindia.com/BIIL/Index.htm>.

Tel.: (0731) 4285331/4200211 Fax: (0731) 4030102

## NOTICE

NOTICE is hereby given that the **Twenty First Annual General Meeting** of the Members of **Bhatia Industries & Infrastructure Limited** will be held on **Tuesday, the 2nd day of September, 2014 at 11:00 A.M.** at 4-4/5, 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 Balance Sheet/Financial Statements as at March 31, 2014 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors thereon.
2. To declare dividend of **Rs. 2.00** per share on 2% Cumulative Redeemable Preference Shares of the Company.
3. To declare dividend of **Rs. 0.50** per share on Equity Shares of the Company.
4. To appoint Director in place of **Mr. Manjeet Singh Bhatia** (having DIN 00042062), who retire by rotation and being eligible, offer himself for re-appointment.
5. To appoint **M/s. R.S Bansal & Co.**, Chartered Accountants, Indore, having firm registration number 000939C, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded to appoint Mr. Surinder Singh Bhatia (having DIN 00038741), (who is already Managing Director of Bhatia Global Trading Limited), as Managing Director of the Company for a period of 5 years with effect from 1<sup>st</sup> October, 2014 without remuneration within the meaning of Section 2(54) of the said Act;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to modify, vary and abrogate the terms and conditions of the aforesaid appointment of Mr. Surinder Singh Bhatia as Managing Director of the Company, to the extent as may be considered appropriate and necessary by the Board of Directors in mutual consultation with Mr. Surinder Singh Bhatia, Managing Director or otherwise and further authorized to take all such actions and do all such things as may be deemed necessary, desirable and expedient for giving effect to the above resolution."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** consent of the members of the Company be and is hereby accorded to alter the Article 185 of Articles of Association of the Company by substituting with new Article as under:

**185** *The Director may from time to time elect one of their members to be the Chairman of the Board of Directors and determine the period for which is to hold the office. The Managing Director, appointed if any, can also be appointed as Chairman of the Board of Directors. The Director may likewise appoint a Vice Chairman of the Board of Directors to preside over at the meeting of the Directors at which the Chairman, shall not present, if the Chairman & Vice Chairman both are not present for the Board Meeting within 15 minutes after the time appointed for the meeting the Directors present may elect of amongst them to be the Chairman for that Meeting.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such actions and do all such things as may be necessary for giving effect to the above resolution."

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

Place: Indore  
Date: July 5, 2014

Sd/-  
**Ramandeep Kaur Bhatia**  
Company Secretary

## 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. 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.
3. The Register of Members and the share Transfer Books of the Company shall remain closed for the purpose of Annual General Meeting from 25<sup>th</sup> August, 2014 to 2<sup>nd</sup> September, 2014 (both days inclusive).
4. The dividend on Equity Shares, if declared at the meeting will be credited/dispatched to those members whose name shall appear on the Company's Register of members on 25<sup>th</sup> August, 2014; in respect of the shares held in dematerialized form, the dividend will be paid to the members whose name are furnished by NSDL and CDSL as beneficial owners as on that date.
5. In pursuance of the recommendation of SEBI Committee on Corporate Governance for the appointment/re-appointment of Directors, please find below, the details of Mr. Manjeet Singh Bhatia, who retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment and of Mr. Surinder Singh Bhatia, who is proposed to appoint Managing Director of the Company.
  - a) Mr. Manjeet Singh Bhatia, aged 53 years, is a commerce graduate with 21 years of extensive experience in coal trading and washery business. Presently he is holding position as director in the Company. He was appointed as first director and is a member of Audit Committee and Share holder Grievance and share Transfer committee of the Company. He holds Directorship in two other Companies viz Reliance Services And Consultants Private Limited and Bhatia Coal Washeries Limited. He holds 164810 equity share of the Company.
  - b) Mr. Surinder Singh Bhatia (Mr. S. S. Bhatia) is a top level Corporate Executive. He was born in 1963 and is a Post-graduate in Commerce. He is a new age entrepreneur. He has rich experience of running businesses for around three decades and dealings in coal are his family Business. He is a Dynamic, daring and truly one of the strong pillars of BIL. His outstanding entrepreneurial skills spanning over three decades, has proved to be a boon for BIL. Due to his innovative ideas he has been able to add immense value to the company. During his past role, the Company achieved several milestones.

He is the driving force behind the strategic growth plans undertaken by the company. It is his endeavour, which has led to a systematic expansion of the Company.

He holds Directorship and the membership of Committees of following other Companies:

S. No.	Name of the Companies	No. of Committee Membership
1	Bhatia Global Trading Limited	3
2	BCC Cargo Limited	1
3	BCC Estates Private Limited	-
4	Asian Natural Resources (India) Limited	2
5	Ishhar Overseas Limited	1
6	Bhatia Coke & Energy Limited	2
7	Reliance Services and Consultants Private Limited	-
8	Bhatia Professional Education Institutions (Indore) Limited	-
9	Bhatia Sons (India) Limited	1
10	Bhatia Port & Infrastructure Limited	-
11	Bhatia OSL Washeries & Minerals Limited	-
12	GSB Real Estates Private Limited	-
13	SSB Land Developers Private Limited	-
14	Bhatia Energy Limited	-
15	Bhatia Entertainment Private Limited	-
16	Bhatia Software And Realtors Private Limited	-

6. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Share Transfer Agents cannot act on any request received directly from the members holding shares in electronic form for any change in bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the member.
7. Members holding shares in electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participant with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in addresses immediately to Company/Registrar and Share Transfer Agents, Link Intime India Private Limited.
8. E-Voting :
  - I. The Company is pleased to provide e-voting facility through Central Depository Services (India) Limited for all shareholders of the Company to enable them to cast their votes electronically on the items mentioned in this notice of the 21<sup>st</sup> Annual General Meeting of the Company. The Company has appointed Shri Satpal Singh, Advocate, having Reg. No. 178/98, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date of 1<sup>st</sup> August, 2014. The instructions for E-Voting are as under:

### In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Bhatia Industries & Infrastructure Limited > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 27<sup>th</sup> August, 2014 at 9.00 A.M. and ends on 28<sup>th</sup> August, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 1<sup>st</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- II. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- III. The Results on resolutions shall be declared on or after the AGM of the Company and shall be deemed to be passed on the date of the AGM.

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

Place: Indore  
Date: July 5, 2014

Sd/-  
**Ramandeep Kaur Bhatia**  
Company Secretary

## **EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013**

### **Item No. 6**

The present term of Mr. Surinder Singh Bhatia (having DIN 00038741) as Executive Director & CEO is upto 19<sup>th</sup> October, 2014 in the Company and he is already holding position of Managing Director of Bhatia Global Trading Limited. In terms of the provisions of Section 203 of the Companies Act, 2013 a company may appoint or employ a person as its Managing Director, if he is the Managing Director or Manager of only one other company.

In view of the same it is proposed to appoint him as Managing Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> October, 2014 without remuneration within the meaning of Section 2(54) of the said Act.

He is a promoter director of the Company since its incorporation. As Managing Director of the Company Mr. Surinder Singh Bhatia, is expected to add immense value for the long-term growth of the Company. Your Directors recommend his appointment, as Managing Director for a period of 5 years for the approval of members.

Mr. Surinder Singh Bhatia satisfies all the applicable conditions set out in Schedule V to the Act. The above along with explanatory statement may also be treated as Memorandum required to be maintained under the provisions of Section 190 of the said Act.

Your Directors recommend to pass above resolution as an ordinary resolution given in the notice for calling the Annual General Meeting.

None of the Directors and Key Managerial Personnels of your Company are concerned or interested in the proposed resolution except Mr. Surinder Singh Bhatia and their relatives are directly holding 36.77% shares in the Company.

### **Item No. 7**

As per Article 185 of Articles of Association of the Company director may from time to time elect one of their members to be the Chairman of the Board of Directors and determine the period for which is to hold the office. Pursuant to the provisions of Section 203 of the Companies Act, 2013 an individual shall not be appointed as Chairperson and Managing Director of the Company at the same time if the Articles of Association of the company does not provide the same.

In view of the aforesaid it is proposed to amend the Article 185 of Articles of Association of the Company by substituting it with new Article.

Your Directors recommend amendment of Article 185 of Articles of Association of the Company by substituting it with new Article for the approval of members.

Your Directors recommend to pass above resolution as Special Resolution given in the notice for calling Annual General Meeting.

None of the Directors and Key Managerial Personnels of your Company are concerned or interested in the proposed resolution except Mr. Surinder Singh Bhatia and their relatives are directly holding 36.77% shares in the Company.

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

Place: Indore  
Date: July 5, 2014

Sd/-  
**Ramandeep Kaur Bhatia**  
Company Secretary

**Form No. MGT-11****Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED**

(Formerly known as "BCC Finance Limited")

CIN : L65922MP1993PLC007767

Registered Office: "BCC House", 8/ 5 Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)

<b>Name of the member(s)</b>	
<b>Registered Address</b>	
<b>Email ID</b>	
<b>Folio No./ Client ID</b>	
<b>DP ID</b>	

I/we being the member(s) of.....shares of the above named company, hereby appoint;

1. Name:.....Address:.....  
E-mail Id:.....Signature:..... or failing him;
2. Name:.....Address:.....  
E-mail Id:.....Signature:..... or failing him;
3. Name:.....Address:.....  
E-mail Id:.....Signature:..... or failing him;

as my/ our proxy to attend and vote for me/ us, on my / our behalf at the Twenty First Annual General Meeting of the Company to be held on Tuesday, the 2<sup>nd</sup> day of September, 2014 and at any adjournment thereof in respect of following resolutions:

**Resolution No.****Ordinary Business**

1. Adoption of Financial Statements for the year ended March 31, 2014.
2. Declaration of dividend on Preference Shares of the Company.
3. Declaration of dividend on Equity Shares of the Company.
4. Re-appointment of Mr. Manjeet Singh Bhatia, who retires by rotation.
5. Appointment of M/s. R.S Bansal & Co., Chartered Accountants as Auditor and fixing their remuneration.

**Special Business**

6. Appointment of Mr. Surinder Singh Bhatia as Managing Director.
7. Alteration of Articles of Association.

Signed this.....day of .....2014

Signature of Shareholder :.....

Signature of Proxy holder(s) :.....

Affix 1 Rs.  
Revenue  
Stamp

**Note: This Proxy Form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**

**BHATIA INDUSTRIES & INFRASTRUCTURE LIMITED**

(Formerly known as "BCC Finance Limited")

CIN : L65922MP1993PLC007767

Registered Office: "BCC House", 8/ 5 Manoramaganj, Navratan Bagh Main Road, Indore (M.P.)

**ATTENDANCE SLIP**

Regd. Folio No. / Client ID No. ....

No. of Shares held.....

(To be filled in by the Member)

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Twenty First Annual General Meeting of the Company being held at 4-4/5, Manoramaganj, Navratan Bagh Main Road, Indore- 452001 (M.P.) on Tuesday, the 2<sup>nd</sup> day of September, 2014 at 11.00 AM

Member's/ Proxy's name in BLOCK letters

Member's/ Proxy's Signature

**Notes:**

1. A Member/ Proxy attending the meeting must complete this Attendance Slip and hand it over at the entrance.
2. Members are requested to bring their copy of the Annual Report.

# **Bhatia Industries & Infrastructure Limited**

(formerly known as "*BCC Finance Limited*")



B H A T I A   G R O U P

**21st**  
**ANNUAL REPORT**  
**2013 - 2014**

# Corporate Information

## **BOARD OF DIRECTORS**

Mr. Surinder Singh Bhatia : Executive Director & CEO  
Mr. Manjeet Singh Bhatia : Director  
Mr. Jitendra Kumar Jain : Director  
Mr. Chitranjan Singh Kahlon : Director

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Samir Kumar Bahri

## **REGISTERED OFFICE**

"BCC House", 8/5 Manoramaganj,  
Navratan Bagh, Main Road,  
Indore (M.P.) - 452 001

## **BANKERS**

Bank of India  
Central Bank of India  
State Bank of India  
Indusind Bank Limited

## **AUDITORS**

M/s. R. S. Bansal & Co.,  
Chartered Accountants  
Urvashi, 3 Jaora Compound,  
Indore (M.P.) - 452 001

## **REGISTRAR & SHARE TRANSFER AGENT**

Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (West)  
Mumbai - 400 078

## **CIN & WEBSITE**

CIN - L65922MP1993PLC007767

Website : <http://bhatiacoalindia.com/BILL/Index.htm>

## **Important Communication to Member**

- The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating services of notice/documents including Annual Report can be sent by e-mail to its member. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Participants. Member who hold shares in physical form are requested to register their e-mail id with Company / Registrar and Transfer and Agent, M/s. Link Intime India Private Limited.
- Demat Your shares : Members are requested to convert their physical shareholding to demat / electronic form through any of the nearest depository participants (DPs) to avoid the hassles as possibility of loss, mutilation, etc. and also to ensure safe and speedy transactions in the securities.
- Register Nominations : To help your successors get the shares transmitted in their favour, please register your nomination. Members desirous of availing this facility may submit nomination form which can be obtained from Link Intime India Private Limited. Members holding shares in dematerialized form are requested to register their nomination directly with their respective DPs.



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## DIRECTORS' REPORT

To,  
The Members,  
**Bhatia Industries & Infrastructure Limited**  
Indore

Your Directors have pleasure in presenting the Twenty First Annual Report together with the Audited Financial Statements of the Company for the year ended March 31, 2014.

### FINANCIAL RESULTS

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

(₹ in Millions)

	For the year ended 31.03.2014	For the year ended 31.03.2013
Sales & Other Income	3039.93	2650.55
<b>Profit / (Loss) before Depreciation, Interest &amp; Tax</b>	<b>130.72</b>	<b>176.90</b>
Less: Depreciation & Amortization	0.00	0.26
Financial Charges	97.88	79.84
<b>Profit/(Loss) before tax</b>	<b>32.84</b>	<b>96.80</b>
Add \Less) : Provision for Income-Tax	(12.08)	(32.32)
<b>Profit/(Loss) after Tax</b>	<b>20.76</b>	<b>64.48</b>
Add: Balance brought forward from last year	53.92	14.32
Add: Reversed from Capital Redemption Reserve	34.29	--
<b>Amount available for Appropriation</b>	<b>108.97</b>	<b>78.80</b>
Less: Proposed Dividend on preference shares	1.60	1.60
Less: Proposed Dividend on Equity Share Capital	6.60	9.90
Less: Dividend Distribution Tax	1.39	1.95
Less: Transfer to Capital Redemption Reserve	5.71	11.43
Less: Transfer to General Reserve	--	--
<b>Balance carried forward</b>	<b>93.67</b>	<b>53.92</b>

### PERFORMANCE REVIEW

During the year under review, your Company has posted Turnover of Rs. 3009.10 Millions as compared to the turnover of Rs. 2623.08 Millions in previous year and Profit after tax of Rs. 20.76 Millions as compared to the Profit after tax of Rs. 64.48 Millions in previous year.

- Turnover increased by 14.72% to Rs. 3009.10 Millions.

### SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 23,00,00,000/- (Rupees Twenty Three Crores Only) and divided into 1,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each and 8,00,000 2% Cumulative Redeemable Preference Shares of Rs. 100/- each.

Paid-up Share Capital of the Company is Rs. 21,20,00,000/- (Rupees Twenty One Crore Twenty Lac Only) divided into 1,32,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each and 8,00,000 2% Cumulative Redeemable Preference Shares of Rs. 100/- each.

On 7th May 2007 Company had issued 8,00,000 8% Cumulative Redeemable Preference Shares of Rs. 100/- each for period of five years and later on it varied the right from 8% to 2% and increase the terms from five years to seven years. 100% of the preference shareholders have given their consent in writing for further increase in the term from seven years to fourteen year.