



17th ANNUAL REPORT 2001-2002

BIRLA YAMAHA LTD.**BOARD OF DIRECTORS**

Mr. Yashovardhan Birla
 Mr. F. D. Neterwalla
 Mr. D. K. Agarwal
 Mr. Vijay Agarwal
 Mr. C. P. Shah
 Mr. S. L. Khunteta

Chairman

Whole Time Director & President

AUDITORS

Lodha & Co.
 Chartered Accountants

BANKERS

Canara Bank
 Punjab & Sind Bank
 Punjab National Bank

REGISTERED OFFICE

Dalamal House, 1st Floor,
 Nariman Point,
 Mumbai - 400 021

HEAD OFFICE

257, Okhla Industrial Estate
 Phase-III, New Delhi-110020

STOCK EXCHANGES

1. The Stock Exchange, Mumbai
 Phiroze Jeejeebhoy Towers
 Dalal Street, Mumbai - 400 001
2. The Delhi Stock Exchange Association Limited
 3/1, Asaf Ali Road,
 New Delhi - 110 002
3. The Calcutta Stock Exchange Association Limited
 7, Lyons Range,
 Calcutta - 700 001

FACTORY

1. Lal Tappar,
 P.O. Resham Mazri,
 Dehradun,
 Uttranchal
2. Bata Mandi
 Poanta Sahib
 Distt. Sirmour
 Himachal Pradesh
3. Varekwadi, Tal Patan
 Distt. Satara
 Maharashtra

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BIRLA YAMAHA LTD.**NOTICE**

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of BIRLA YAMAHA LIMITED will be held on Wednesday, 18th September, 2002 at 3.30 P.M. at Ashoka-Hall, Arcadia, NCPA Marg, Nr. New Oberoi, Nariman Point, Mumbai-400021 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2002 and the Profit & Loss Account for the year ended on that date and the Report of Directors and Auditors thereon.
2. To declare dividend for the year ended 31st March, 2002.
3. To appoint a Director in place of Mr. F. D. Neterwalla, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. C.P. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
5. 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 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s Lodha & Co., Chartered Accountants, the retiring auditors be and are hereby re-appointed as auditors of the Company, to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit."

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 in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Vijay Agarwal, who was appointed by the Board of Directors as an Additional Director of the Company and who holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. Vijay Agarwal for the office of director, be and is hereby appointed as a director of the Company, liable to retire by rotation."

Regd. Office:
1st Floor, Dalamal House
Nariman Point
Mumbai 400021

By Order of the Board

ANJU MEHTA
Deputy Company Secretary

Dated: 27th June, 2002

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST REACH REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 02.09.2002 to Wednesday, 18.9.2002 (both days inclusive).
3. An Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto.
4. Members are requested to bring their copy of Annual Report at the meeting.
5. Members desiring any information as regards the accounts, are requested to write to the Company at least 7 days before the date of the Meeting, so as to enable the Company to keep the information ready.
6. All documents referred in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days during normal working business hours up to the date of Annual General Meeting.
7. Members are requested to notify immediately change in their address, if any, to the Company at its Registered Office by quoting their folio numbers. In the case of Demat Segment, members are requested to intimate their respective DP's regarding their change in address, if any.
8. Members are requested to intimate their Bank Account details, so that the same can be printed on the dividend warrant, to avoid the incidence of fraudulent encashment of the dividend warrant.
9. Members who are holding shares in identical order of names in more than one folio, are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holdings in one folio.

BIRLA YAMAHA LTD.**ANNEXURE TO THE NOTICE**

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

Item No. 6

Mr. Vijay Agarwal has been appointed as an Additional Director of the Company at the meeting of the Board of Directors held on 25th January, 2002, under Article 136 of the Articles of Association of the Company. Under the provisions of Section 260 of the Companies Act, 1956, he would hold office only up to the date of forthcoming Annual General Meeting.

As required by Section 257 of the Companies Act, 1956, a notice in writing has been received from a member signifying his intention to propose the name of Mr. Vijay Agarwal as a candidate for the office of Director. Copy

of the notice is open for inspection by members at the registered office of the Company during the normal business hours on any working day.

The appointment of Mr. Vijay Agarwal as Director would be in the best interest of the Company, and your Board recommends his appointment.

None of the Directors except Mr. Vijay Agarwal is interested in the resolution since it relates to his appointment.

Regd. Office:
1st Floor, Dalamal House
Nariman Point
Mumbai 400021

By Order of the Board

ANJU MEHTA

Dated: 27th June, 2002

Deputy Company Secretary

Details of Directors seeking appointment/re-appointment in ensuing AGM to be held on 18/09/2002

Name of Director	Mr. Vijay Agarwal	Mr. C. P. Shah	Mr. F. D. Neterwalla
Date of Birth	29th June, 1957	13th August, 1916	14th May, 1952
Date of Appointment	25th January, 2002	30th June, 1992	8th July, 1998
Expertise in specific functional areas	Practising Chartered Accountant for last 20 years, specialised in Corporate Advisory Tax & Audit field.	Retired Senior Bank Official	Industrialist having rich business experience.
List of outside directorships	Vividh Distributors (P) Ltd Artemis Exports (P) Ltd Artemis Pharmaceuticals Ltd. Sparc Sarmudaya Nirman Sahayak Inga Advisors (P) Ltd. Nucsoft Ltd. Aruvin Finance (P) Ltd. Nector Biotech Ltd.	Hind Syntex Limited Jaya Bharat Credit Limited.	Chemicals & Ferro Alloys (P) Ltd. Uni Deritend Ltd. Anosh Finance & Investment Ltd. Unitel Finance & Investment (P) Ltd. Universal Ferro & Allied Chemicals Ltd. Uni Abex Alloy Products Ltd. Uni Klinger Ltd. Indian Oxides & Chemicals Ltd. Neterson Agrofarm Agency (P) Ltd. Baker Oil Treating (India) Ltd. Oil Field Instrumentation (India) Ltd.
Chairman/Member of the Committee of the Board of Company	Chairman- Audit Committee	Member- Audit Committee	Member- Audit Committee Member- Shareholders/ Investors Relations & Grievance Committee

BIRLA YAMAHA LTD.**DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting the Seventeenth Annual Report on the operations of the Company together with the Audited Statement of Accounts for the financial year ended on 31st March, 2002.

FINANCIAL RESULTS

	(Rs. in lacs)	
	For the Year ended 31.03.2002	For the Year ended 31.3.2001
Sales & Other Income	7552.69	7225.17
Profit before interest and depreciation	980.09	1121.86
Interest (Net)	38.13	95.31
Profit before depreciation	941.96	1026.55
Depreciation	258.72	253.88
Profit after depreciation but before Tax	683.24	772.67
Provision for taxation	151.47	260.31
Profit After Tax	531.77	512.36
Tax adjustment for earlier years	46.29	0.00
Net Profit	485.48	512.36

A sum of Rs. 200 lacs has been transferred to General Reserve during the year.

OPERATIONS

During the year under review, the Company produced 45387 Nos. of gensets and engines as against 42041 Nos. during the previous year. The sale of gensets/engines during the financial year 2001-2002 was 43209 Nos. as against 41896 Nos. during last year. Sales & Other Income during the year was Rs 7552.69 Lacs as against Rs. 7225.17 Lacs during the last year. The Company has earned a profit of Rs. 531.77 Lacs after making provision for taxation of Rs. 151.47 lacs as against a profit of Rs. 512.36 lacs earned during last year.

During the financial year 2001-2002, your Company has successfully installed a Wind Mill at District Satara in Maharashtra for generation of electricity which was made operational in the month of March, 2002.

FUTURE PROSPECTS

Your Company proposes to establish itself as a one stop shop for complete power solutions.

After the successful commissioning of wind mill at District Satara in Maharashtra for generation of electricity, the Company has started commercial production of inverters at Paonta Sahib plant.

The Company is also planning to move in to various new segments such as introduction of lawn mowers and various other applications where the engines manufactured by the Company will be integral part of final product.

During the year, your Company has signed two MOUs. The first MOU has been signed with ACME Motori, Italy to setup an assembly plant in India for higher capacity gensets, which will subsequently be converted into a manufacturing unit. As per the said MOU, ACME Motori has given exclusive rights to your Company for selling their gensets & engines in India. The second MOU has been signed with MECC ALTE, Italy to form a Joint Venture to manufacture alternators.

These tie-ups will provide the Company with the requisite technology to take on competition in future.

During the year, with the mutual understanding of the promoters of the Company, the Joint Venture Agreement dated 31.8.1984 with M/s Yamaha Motor Company Ltd., Japan has come to an end. Consequent upon the same, M/s Yamaha Motor Company Ltd., Japan has transferred their holding of 2922185 equity shares being the 27.88% stake in M/s Birla Yamaha Limited to Indian promoters at a price of Rs. 17 per share determined by the statutory auditors of the Company acting as valuers.

However despite termination of equity partnership, the technical collaboration for production of LG 700K model is still in force for next three years. As per the understanding with Yamaha Motor Co., your

Company can continue to have word "Yamaha" in its name till 31st December, 2003.

DIVIDEND

Your Directors are pleased to recommend, out of the profits of the Company, a dividend @ 14% (Rs. 1.40 per share) on the paid up Equity Share Capital of the Company for the year ended 31st March, 2002, as against 12% (Rs. 1.20 per share) paid in the previous year. If approved, at the forthcoming Annual General Meeting of the Company, the dividend shall be paid to those shareholders, whose names appear in the Register of Members as on 18th September, 2002.

DIRECTORS

Consequent upon the cessation of the Joint Venture Agreement, all the Directors nominated by M/s Yamaha Motor Co. Ltd., Japan namely Mr. K. Iwahara, Mr. K. Suzuki (alternate director Mr. Harminder Chawla) & Mr. A. Endo have resigned from the Board of the Company.

The Directors wish to place on record their appreciation for the valuable guidance rendered by these directors during their tenure as directors of the Company.

Mr. Vijay Agarwal has been appointed as an additional director of the Company in the meeting of the Board of Directors held on 25th January, 2002 and holds office up to the ensuing Annual General Meeting. The Company has received a notice from a member proposing his candidature for being appointed as a director of the Company.

Mr. F.D. Neterwalla retires by rotation and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

Mr. C.P. Shah retires by rotation and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

NOTE ON CORPORATE GOVERNANCE

As required under Clause 49 of the Listing Agreement, a report on Corporate Governance forms part of this Annual Report.

PUBLIC DEPOSITS

The Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and the rules made thereunder.

AUDITORS

M/s Lodha & Co., Chartered Accountants, Statutory Auditors of the Company hold office till the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The observations of the Auditors in their Report and Annexure thereto are self-explanatory and/or are suitably explained in the Notes to the accounts.

FORFEITURE OF SHARES

During the year, 2800 equity shares were forfeited on account of failure on the part of the shareholders to pay final call money pursuant to the final notice as per the provisions of the Articles of Association of the Company.

INDUSTRIAL RELATIONS

The Company enjoyed harmonious relations with employees throughout the year.

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

The particulars of energy conservation as prescribed have not been provided, as the Company's industry is not specified in the Schedule.

The Details regarding Technology Absorption as per Form 'B' are enclosed.

The foreign exchange outgo was Rs. 455.05 lacs through imports, royalty and dividend as against inflow of Rs. 2384.24 lacs through exports.

BIRLA YAMAHA LTD.**PARTICULARS OF EMPLOYEES**

None of the employees is in receipt of remuneration for the year, which in aggregate was more than the limit prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- that in the preparation of the annual accounts for the financial year ended 31st March, 2002 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- that the directors had prepared the annual accounts for the financial year ended 31st March, 2002 on a going concern basis.

ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude the continuing co-operation and assistance rendered by the Central Government, State Government, Financial Institutions, Banks, Suppliers and other Organisations in the working of the Company.

Your Directors wish to express their gratitude to M/s Yamaha Motor Co. Ltd., Japan for the co-operation and assistance extended by it at all times.

The Directors also wish to place on record their deep sense of appreciation for the dedicated services rendered by the officers, staff and workmen of the Company.

The Board takes this opportunity to express its gratitude for the continuous support received from the shareholders.

for and on behalf of the
BOARD OF DIRECTORS

YASHOVARDHAN BIRLA
Chairman

Place: Mumbai
Date : 27th June, 2002

FORM-B**DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION IN 2001-02. RESEARCH AND DEVELOPMENT (R&D).****1. SPECIFIC AREAS IN WHICH R & D CARRIED OUT BY THE COMPANY.**

- Design and development of low emission technology(phase II)
- Design and development of post exhaust treatment system
- Noise management and control
- Development of LPG kit for Genset application
- Development of Pumpsets and sprayers
- Development of 400 Hz Genset for defence
- Development of SMPS battery chargers for defence

2. BENEFITS DERIVED AS A RESULT OF THE ABOVE R & D.

- Compliance to mandatory emission norms.
- Reduction in price with more power and better quality to customer
- Technology upgraded product to meet the competition.
- Advance technology products for our Armed forces.

3. FUTURE PLAN OF ACTION

- Low noise technology for gensets
- Implementation of emission compliance
- further upgradation of technology of engines
- Alternative source of energy/hydrogen fuel cells.
- Development of applications like Rain Gun, Lawnmower & Auto Rikshaws

4. EXPENDITURE ON R & D

- a. Capital
- b. Recurring
- c. Total
- d. Total - R & D expenditure as a percentage of total turnover

(Rs. in lacs)
0.27
31.54
31.81
0.42%

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**1. Efforts in brief, made towards technology absorption, adaptation & innovation**

: The Company has successfully redesigned the engines as per international emission norms. The Company is committed to take care of the environment and give the customer the latest technology products.

2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution etc.

: Besides import substitution resulting in significant cost reduction the above developments have helped the Company in overall improvement of quality and efficiency.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information is furnished :

- a. Technology Imported
- b. Year of import

: Manufacture of Portable Gensets & Multi Purpose Engines.
: Technical Assistance Agreement dated 31.08.84 and New Technical Assistance Agreement dated 02.09.94, which has been expired on 01.09.99.
Technical Assistance Agreement dated 25th January, 1998 for LG-700K, a four stroke model.

c. Whether Technology has been fully absorbed

: The technology has been fully absorbed for all the models. In house R & D has further upgraded the technology.

d. If not fully absorbed, areas where not taken place, reasons thereof and future plans of action

: Not applicable

BIRLA YAMAHA LTD.**CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency and accountability in all facets of its operations, interactions with shareholders, employees, government and lenders.

2. BOARD OF DIRECTORS

The Company's Board at present has six directors comprising of one Chairman, one Whole-Time Director and four Non-Executive Independent Directors. The Board members possess the skills, expertise & experience necessary to guide the Company. During the year 2001-02, the Board met 5 times on 28th June 2001, 30th July 2001, 30th October 2001, 25th January 2002 and 22nd March 2002.

Details of Directors' attendance during the year and other particulars are given below:

Director	No. of Board Meetings attended	Last A.G.M. Attendance (Yes/No)	No. of Memberships in Board of other public companies	Status
Mr. Yashovardhan Birla	5	Yes	7	Promoter
Mr. D.K. Agarwal	5	Yes	3	Non Executive Independent
Mr. F.D. Neterwalla	4	No	8	Non Executive Independent
Mr. C.P. Shah	3	No	2	Non Executive Independent
Mr. Vijay Agarwal	2	(Appointed as Director on 25/01/02)	3	Non Executive Independent
Mr. S.L. Khunteta	5	Yes	4	Whole Time Director & President
Mr. Harminder Chawla* (Alternate Director to Mr. K. Suzuki)	1	Yes	N.A.*	Non Executive
Mr. Junzo Saito** (Alternate Director to Mr. F. Tamura)	--	No	N.A.*	Non Executive
Mr. A. Endo*	--	Yes	N.A.*	Non Executive
Mr. K. Iwahara*	--	No	N.A.*	Non Executive

* Ceased to be a Director w.e.f. 30/10/01

** Ceased to be a Director w.e.f. 14/09/01

None of the Directors is a member in more than 10 Committees or acts as Chairman of more than 5 Committees across all companies in which he is a Director.

3. AUDIT COMMITTEE

The Audit Committee constituted by the Board of Directors consists of 4 directors, all of them are non-executive independent directors, namely, Mr. Vijay Agarwal, Mr. D. K. Agarwal, Mr. C. P. Shah, and Mr. F. D. Neterwalla. Mr. Vijay Agarwal has been appointed as Chairman of the Committee w.e.f. 22.3.2002.

The Terms of Reference stipulated by the Board to the Audit Committee, as contains in Clause 49 of the Listing Agreement as well as under Section 292A of the Companies Act, 1956 are as follows:

- (i) Overseeing of the Company's financial reporting process and the disclosure of its financial information.
- (ii) Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- (iii) Reviewing with management the annual financial statements before submission to the board, focusing primarily on (a) any changes in accounting policies and practices (b) major accounting entries based on exercise of judgement by management (c) qualification in draft audit report (d) significant adjustments arising out of audit (e) the going concern assumption (f) Compliance with accounting standards (g) compliance with stock exchanges and legal requirements concerning financial statements (h) any related party transaction i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large.
- (iv) Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- (v) Reviewing the adequacy of internal audit function, reporting structure coverage and frequency of internal audit.
- (vi) Discussion with internal auditors on any significant findings and follow up thereon
- (vii) 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.
- (viii) Discussion with external auditors before the audit commences, nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- (ix) Reviewing the Company's financial and risk management policies.
- (x) 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.
- (xi) To investigate into any matter in relation to the items specified in Section 292A of the Companies Act, 1956.

During the financial year ended 31st March, 2002, three Audit Committee meetings were held on 28th June, 2001, 30th October, 2001 and 22nd March, 2002.

Details of Directors' attendance and other particulars are given below:

Member Director	Category	No. of Audit Committee Meetings Attended (Total meetings held 3)
Mr. D.K. Agarwal (FCA)	Independent Non executive Director	3
Mr. Vijay Agarwal* (FCA)	Independent Non executive Director	1
Mr. C.P. Shah	Independent Non executive Director	2
Mr. F. D. Neterwalla	Independent Non executive Director	2

*Appointed Chairman of the Audit Committee on 22/03/02

4. REMUNERATION OF DIRECTORS

The Company does not have formal Remuneration Committee. No remuneration is paid to Non-Executive Directors except sitting fees for attending the meetings of the Board of Directors or Committee thereof. Further the remuneration of the Whole Time Director is decided by the Board of Directors subject to approval of shareholders in General Meeting. The Company does not currently have a stock option plan or performance linked incentive for its Directors.

5. SHAREHOLDERS/INVESTORS RELATIONS & GRIEVANCE COMMITTEE

The SHAREHOLDERS/INVESTORS RELATIONS & GRIEVANCE Committee constituted by the Board of Directors comprises of three directors, namely, Mr. Yashovardhan Birla, Mr. S.L. Khunteta and Mr. F.D. Neterwalla. The Committee inter alia, approves issue of duplicate share certificates and reviews all matters connected with the securities transfer. The Committee also looks into redressing of shareholders'/investors' complaints like transfer of shares, non-receipt of balance sheet, non-receipt of dividend warrants and to handle the queries/complaints relating to dematerialization of shares etc. The Committee oversees the performance of overall improvement of the quality of investor services.

Chairman - Shri Yashovardhan Birla (Non Executive Director)
Compliance Officer - Mrs. Anju Mehta (Deputy Company Secretary)

No. of Shareholders' Complaints received in Fin. Year 2001-2002

27*

All the complaints have been attended/resolved to the satisfaction of complainants except for disputed cases and sub-judice matters, which would be resolved on final disposal by the judicial and other authorities.

* excluding those correspondence which are not in the nature of complaints.

6. GENERAL BODY MEETINGS

Details of last three AGMs held

YEAR	1998-1999	1999-2000	2000-2001
DATE & TIME	27.09.1999 4.00 P.M.	28.09.2000 4.00 P.M.	14.09.2001 3.30 P.M.
VENUE	JAI HIND COLLEGE AUDITORIUM, 23-24 CHURCH GATE 'A' ROAD, SITARAM DEVGRAM MARG, MUMBAI 400 020	ASHOKA-HALL, ARCADIA, NCPA MARG, NR. NEW OBEROI, NARIMAN POINT, MUMBAI - 400 021.	VISTA HALL, CENTER POINT, WORLD TRADE CENTRE, CENTRE-I, 30TH FLOOR, CUFFE PARADE, MUMBAI - 400005.

There were no Resolutions put through the Postal Ballot. There is no business at the ensuing A.G.M. requiring implementation of the Postal Ballot under the applicable rules.

7. DISCLOSURES

Disclosure on materially significant related party transactions - None which require separate disclosure.

Details of non-compliance by the Company, penalties, strictures 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. - None

8. MEANS OF COMMUNICATIONS

The Quarterly/ half yearly results are published in leading English/Marathi Dailies. Quarterly/ half yearly Results are also been put on Company's web-site www.birlaecogen.com.

Management Discussion and Analysis Report (MDA) forms part of the Annual Report.

9. GENERAL INFORMATION FOR SHAREHOLDERS

Details of Annual General Meeting

Date	:	18.09.2002
Time	:	3.30 P.M.
Venue	:	Ashoka-Hall, Arcadia, NCPA Marg, Nr. New Oberoi, Nariman Point, Mumbai-400021.
Financial Year	:	2001-2002
Date of Book Closure	:	02.09.2002 to 18.09.2002 (both days inclusive)
Dividend Payment date	:	by 17.10.2002