



CHANDRA PRABHU INTERNATIONAL LIMITED

19th ANNUAL REPORT 2003-2004



BOARD OF DIRECTORS

CHAIRMAN CUM MANAGING DIRECTOR

Mr. Gajraj Jain

EXECUTIVE DIRECTOR

Mr. Akash Jain

DIRECTORS

Mr. Abhash Jain

Mr. Jagdish Jhunjhunwala

Mr. Ved Prakash Goel

Mr. Parkash Goyal

Mr. Sudhanshu Mishra

Mr. Manindra Kumar Jain

COMPANY SECRETARY

Mr. Gupta P.K.

AUDITORS

M/s. J P S & Company

Chartered Accountants

New Delhi

REGD. OFFICE

11, Rani Jhansi Road,

New Delhi 110 055

BR. OFFICES

Bhatinda, Chandasi & Silligudi

BANKERS

State Bank of Bikaner & Jaipur

New Delhi

NOTE : Members are requested to bring their copy of the Annual Report at the time of attending the Annual General Meeting. No extra copies of Annual Report shall be provided at the venue of the AGM.

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DIRECTORS REPORT



To the members

Chandra Prabhu International Ltd.

Your Directors are pleased to have this opportunity to report on Company's progress during the year 2003-2004 and to submit the Annual Report & Audited Statement of Accounts for the year ended 31st March 2004.

Financial Results

(Rs. in Lacs)

	2003-04	2002-03
Turnover/Income from operations	277.42	586.41
Other Income	54.89	3.17
Profit/(Loss) before tax,		
Interest & depreciation	10.99	7.33
Interest	7.35	14.61
Depreciation	6.13	5.21
Profit/(Loss) before tax	2.49	(12.49)
Provision for Taxation	0.00	0.00
Deferred Tax	(0.54)	0.23
Profit/(Loss) after tax	3.02	(12.26)
Surplus brought forward from		
Previous Year	121.47	156.40
PROFIT AVAILABLE FOR		
APPROPRIATION	124.49	144.14
Tax related to earlier years	0.00	22.67
Surplus carried to Balance Sheet	124.49	121.47

OVERALL PERFORMANCE

The year under review resulted in Net Profit of Rs. 3.02 Lacs as compare to Net Loss of Rs. 12.26 Lacs during the previous year. Due to depressing economic scenario, your Company has not been able to achieve the desired results. The turnover during the year has been Rs. 277.42 Lacs as against Rs. 586.41 Lacs in the previous year.

DIVIDEND

In view of the loss for the year, your directors regret their inability to recommend payment of any dividend for the year.

CORPORATE GOVERNANCE

A report on Corporate Governance is enclosed as a part of Annual Report alongwith the Auditors Certification on its compliance.

FUTURE PROSPECTS

This year the Company besides strengthening its Coal & Rubber Chemicals business is going to diversify in the field of Herbs, Herbal Products/medicines, Bio Products. Members approval by means of passing a special resolution through postal ballot is being sought for this purpose.

In the present economic scenario these products have huge potential/demand in Indian market and the Company via its strategic competency, operational efficiencies and expanding its network will definitely make a mark in this business as well.

SUBSIDIARY

Chandra Prabhu Overseas Ltd. is wholly owned subsidiary of your Company. Pursuant to the provision of Section 212 of the Companies Act, 1956 the financial statements and other required documents of Chandra Prabhu Overseas Limited for the year ended on 31st March, 2004 are annexed hereto.

AUDITORS

M/s. J P S & Company, Chartered Accountants Auditors of the company, retire from their office, however, eligible for re-appointment. Pursuant to Section 224(1B) of the Companies Act, 1956 they have confirmed their eligibility for re-appointment as the Auditors of the company. Members are requested to consider their re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT

The information required to be furnished in terms of section 217 (2AA) of the Companies Act, 1956 are set out hereunder:

Your Directors confirm:

- that in the preparation of the annual accounts, 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 judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss 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 this 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 on a going concern basis.

The Company's Internal Auditor have conducted periodic audits to provide reasonable assurance that the Company's established policies and procedures have been followed.

DIRECTORS

During the year Mr. S.C. Khaneja and Mr. Kuldeep Jain resigned from the directorship of your company with effect from 1st October, 2003 and Mr. Ved Prakash Goel and Mr. Jagdish Jhunjhunwala were appointed as directors to fill casual vacancy caused by said resignations respectively by the Board of your company.

DIRECTORS REPORT



In accordance with the provisions of Companies Act, 1956 and Company's Article of Association Mr. Abhash Jain & Mr. Prakash Goyal retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

Brief resume of the Directors seeking appointment / reappointment, nature of their expertise in specific functional area & other relevant details as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange are given as Annexure to the Notice convening the Annual General Meeting.

AUDITORS REPORT

All matters in the Auditors Report are self-explanatory except Para No. ix (a) & ix (b) of the Annexure to the Auditor Report. In respect of Para ix (a) it is stated that the delay in depositing the EPF & ESI dues was of a few days only. However entire dues in relation to EPF & ESI for the Financial Year 2003-2004 has been deposited.

Regarding default in paying Income Tax dues, it is stated that the Income Tax authorities, having considered the liquidated constraints of the company, advised to pay the dues in installments, accordingly Rs. 50,000/- (Rupees Fifty Thousand only) per month being regularly deposited since August 2003 and as such as substantial amount have been deposited. TDS dues for the Financial year 2002-03, as reported by the auditors, have since been paid. Undisputed Sales Tax could not be deposited due to cash crunch, however the same will be deposited very soon.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Accounting Standard - 21 - Consolidated Financial Statements read with Accounting Standard - 23 on accounting for investments in Associates, your Directors have pleasure in attaching the consolidated financial statement, which form part of the Annual Report and Accounts.

PARTICULARS AS PER SECTION 217 OF THE COMPANIES ACT, 1956.

Your company does not have any employee, whose particulars are required to be given under the provision of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended up to date.

Information with respect to *Conservation Of Energy, Technology Absorption & Foreign Exchange Earning And Outgo*, pursuant to section 217 (1)(e) of the Companies Act, 1956 is as follows:-

a. Conservation of energy	Not Applicable	
b. Technology Absorption	Not Applicable	
c. Foreign Exchange Earnings	Current Year	(Rs. in Lacs) NIL
	Previous Year	NIL
d. Foreign Exchange Outgo		
i) Foreign Traveling Exp.	Current Year	Rs. 0.73
	Previous Year	Rs. 1.91
ii) CIF Value of Imports	Current Year	Rs. NIL
	Previous Year	Rs. 161.41

FIXED DEPOSITS

The Company has not accepted any fixed deposits till date within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.

ACKNOWLEDGEMENT

Your Directors place on record their warm appreciation of the assistance and co-operation extended by various Government Departments, Authorities, Reserve Bank of India, Business Partners etc. Your Directors also place on record their deep appreciation of the support provided by the Bankers associated with the company.

Your company's employees are instrumental to your company achieving higher business goals. Your directors place on record their deep admiration of the commitment and contribution of your company's employees. Your support as shareholders is greatly valued. Your directors thank you and look forward to your continuous support.

for and on behalf of
the Board of Directors

Place: New Delhi
Date : 22nd Sept. 2004

Gajraj Jain
Chairman & Managing Director

REPORT ON CORPORATE GOVERNANCE

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

PHILOSOPHY:

Corporate Governance, as Chandra Prabhu International Ltd. believes, is concerned with creation of long term value for shareholders while at the same time balancing interest of others stakeholders viz. Employees, Creditors, General Public & Society at large. Corporate Governance is crucial to the very existence of a company, as it builds trust and confidence, which eventually leads to a more stable and sustained resource flows and long-term partnership with its investors and other stakeholders.

COMPOSITION OF BOARD OF DIRECTORS:

The Board of Directors comprises of seven Directors and has an optimum combination of Executive, Non Executive and Independent Directors with the number of Non Executives & Independent Directors more than fifty percent of the total number of Directors. The Board meets regularly and is responsible for the proper direction and management of the Company.

The Composition of the Board of Directors as on 31st March 2004 :

Name of Directors	Designation	Category
Mr. Gairaj Jain	Chairman Cum Managing Director	Promoter & Executive
Mr. Akash Jain	Executive Director	Promoter & Executive
Mr. Abhash Jain	Director	Promoter & Non-executive
Mr. Prakash Goyal	Director	Independent & Non-executive
Mr. Sudhanshu Mishra	Director	Independent & Non-executive
Mr Ved Prakash Goel #	Director	Independent & Non-executive
Mr. Jagdish Jhunjunwala #	Director	Independent & Non-executive

The attendance of each Director at Board Meeting / Annual General Meeting of Chandra Prabhu International Limited (CPIL) is as follows:

Name of Directors	No. of other Directorship*	No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM
Mr. Gajraj Jain	6	8	7	Yes
Mr. Akash Jain	7	8	8	Yes
Mr. Abhash Jain	6	8	8	Yes
Mr. Prakash Goyal	1	8	5	Yes
Mr. Sudhanshu Mishra	1	8	5	Yes
Mr Ved Prakash Goel #	-	4	2	No
Mr. Jagdish Jhunjunwala #	-	4	2	No

* includes directorships in Private Companies. # appointed w.e.f. 1st October, 2003

During the Financial year ended March 31, 2004, the Board met 8(eight) times on 30th April 2003, 31st July, 2003, 9th Aug. 2003, 1st Sept. 2003, 1st Oct. 2003, 31st Oct. 2003, 31st Jan. 2004 and 8th March 2004. The maximum gap between any two meetings was not more than four months on any occasion.

Brief Resume of Directors offering themselves for reappointment appears in the Notice.

AUDIT COMMITTEE:**Composition of the Committee and Board Terms of Reference**

The Audit Committee of the Company comprises of following three Directors :

Name of Directors	Designation in the Committee	Category
Mr. Prakash Goyal	Chairman	Independent & Non-Executive
Mr. Abhash Jain	Member	Promoter & Non-Executive
Mr. Sudhanshu Mishra	Member	Independent & Non-Executive

REPORT ON CORPORATE GOVERNANCE

The majority of the members of the Audit Committee are Independent Directors. Mr. Parkash Goyal, having financial and accounting knowledge, is the Chairman of the Committee. The Executive Director, Internal Auditors, Statutory Auditors also attend the meeting besides the Company Secretary who acts as Secretary to the Committee.

The terms of reference of Audit committee cover the matters specified for audit committee under clause 49 of the Listing Agreement as well as in Section 292 A of the Companies Act, 1956.

Meeting / Attendance

During the financial year ended 31st March, 2004 three meetings were held on 1st September 2003, 31st October 2003 and 31st January 2004. The Committee approved and recommended the annual accounts for the year 2002-03 in their meeting held on 1st September 2003. All the members of the committee were present in all three meetings.

REMUNERATION COMMITTEE:

The Remuneration Committee consists of three Non Executive Independent Directors with Mr. Sudbanshu Mishra as Chairman and Mr. Ved Prakash Goel and Mr. Prakash Goyal as members. The terms of reference of the Remuneration Committee include fixation of salary, perquisites etc. of Executive Directors and for recommending the amount of commission payable to Executive Directors.

The Executive Directors of the Company are being paid remuneration as approved by the Board of Directors and shareholders of the Company. With the formation of the Remuneration Committee, the said committee would first recommend the remuneration before the same is considered by the Board/ Shareholders. The Remuneration Committee takes into account various factors like the profit of the company, the performance of the Executive Directors, the individual contribution of the person in achieving the corporate goals, remuneration package offered to whole time directors in the similar industry, the terms of employment and various other related factors in recommending the amount of remuneration/ commission to be paid to the Whole Time Directors.

During the year, the Remuneration Committee had met once on 31st October 2003. All the members of the Committee were present at the meeting. Details of Remuneration paid/ payable to the Executive Directors during the year ended 31.03.2004 is as follows:

Name of Directors	Designation in the Committee	Salary
Mr. Gairaj Jain	Chairman cum Managing Director	Rs. 3,00,000/-
Mr. Akash Jain	Executive Director	Rs. 2,40,000/-

Non Executive Directors of the Company were not paid any remuneration during the year under review.

SHAREHOLDER'S GRIEVANCE COMMITTEE:

Shareholder's Grievance Committee consisting of Mr. Abhash Jain, as Chairman of the committee and Mr. Sudhanshu Mishra and Mr. Prakash Goyal as its members to look into redressal of shareholders and investors grievances with respect to transfer of shares, dematerialisation of shares, non receipt of declared dividend or Annual report etc. and other matters relating to shareholder relationship. The Shareholders grievance committee met on 1st September 2003 and 31st January 2004 to take note of redressal of shareholders complaint received during the year by the Company. All members of the committee were present in these both meetings.

All requests received for Share Transfer during the year were given effect within stipulated time. The total number of complaints received and replied to the satisfaction of shareholders during the year under review was seven. Outstanding complaints as on 31st March, 2004 were NIL.

Mr. Gupta P. K., Company Secretary has been designated as compliance officer to monitor the share transfer process and liaison with the regulatory authorities.

BOARD PROCEDURES

The Board Meetings of the Company are convened regularly. Sufficient notice in writing has been given to all directors for Board Meeting and/ or Other Committee Meeting. All important matters concerning the working of the Company alongwith requisite details have been placed before the Board.

REPORT ON CORPORATE GOVERNANCE**COMPLIANCE CERTIFICATE**

Compliance Certificate for Corporate Governance from Auditors of the Company is annexed herewith.

ANNUAL GENERAL MEETINGS OF LAST 3 YEARS :

Accounting Year	Date	Time	Venue
2002-2003	30.09.2003	02.00 P.M.	Khasra No. 36, Siraspur, G.T. Karnal Road, New Delhi-42
2001-2002	30.09.2002	11.00 A.M.	Khasra No. 36, Siraspur, G.T. Karnal Road, New Delhi-42
2000-2001	29.09.2001	11.00 A.M.	Khasra No. 36, Siraspur, G.T. Karnal Road, New Delhi-42

No Special Resolutions were passed through postal ballot in any of the General Meeting(s) held last year. A Special resolution to alter Object Clause of the Memorandum of Association of the Company is proposed to be passed by postal ballot at the ensuing Annual General Meeting of the Company.

DISCLOSURES:

The disclosures on related party transactions are as per Accounting Standard 18 issued by the Institute of Chartered Accounts of India are given in Note No. 21 of the Notes to Accounts (Schedule -23)

No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any Statutory Authority on any matter related to capital markets for non-compliance by the company during last three years.

MEANS OF COMMUNICATION:

The means of communication between the Company and the shareholders are transparent and investor friendly. The Annual, Half yearly and Quarterly results are submitted to the Stock Exchange in accordance with Listing Agreement and the same are published regularly in the newspapers. Management discussions and Analysis forms part of Annual Report, which is posted to the Shareholders of the Company.

GENERAL SHAREHOLDER INFORMATION:

The 19th Annual General Meeting of the Members of the Company is Scheduled to be held on Saturday, the 30th day of October 2004 at 11 A.M. at Khasra No. 36, Siraspur, G.T. Karnal Road, New Delhi 110 042.

Financial calendar (2004-2005)

First Quarter Unaudited Financial (Provisional) Results	End July 2004
Second Quarter Unaudited Financial (Provisional) Results	End Oct. 2004
Third Quarter Unaudited Financial (Provisional) Results	End Jan. 2004
Fourth Quarter Unaudited Financial (Provisional) Results	End June 2005

Details of Book Closure:

From Monday, 25th October, 2004 to Saturday 30th October, 2004 (both days inclusive)

Equity Shares of the Company are listed on :

- | | |
|--|--|
| 1. The Delhi Stock Exchange Association Ltd.
3 & 4/4B, Asaf Ali Road, New Delhi-110002 | 2. Jaipur Stock Exchange Ltd.
J. L. N. Marg, Malviya Nagar, Jaipur-17 |
| 3. The U.P. Stock Exchange Association Ltd.
Padam Towers, 14/113, Civil Lines, Kanpur-1 | 4. The Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata-700001 |
| 5. The Stock Exchange Mumbai
1st Floor, New Trading Ring, Rotunda Building, PJ Towers, Dalal Street, Fort Mumbai-400001 | |

Stock Code on The Stock Exchange, Mumbai (BSE)

Demat ISIN for NSDL and CDSL

511200

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REPORT ON CORPORATE GOVERNANCE

Market Price Data:

During the financial year under review, equity shares of the Company were merely traded. High/ Low prices on the Stock Exchange, Mumbai during each month is as follows:

MONTH	HIGH (Rs.)	LOW (Rs.)	MONTH	HIGH (Rs.)	LOW (Rs.)
Apr. 2002	4.75	4.75	Oct. 2002	6.00	6.00
May 2002	6.00	6.00	Nov. 2002	6.00	6.00
June 2002	6.00	6.00	Dec. 2002	6.00	6.00
July 2002	6.00	6.00	Jan. 2003	4.50	3.30
Aug. 2002	6.00	6.00	Feb. 2003	4.50	3.75
Sept. 2002	6.00	6.00	Mar. 2003	3.75	3.75

REGISTRAR AND TRANSFER AGENTS :

The company appointed Alankit Assignment Limited to act as the Registrar & Share Transfer Agent of the Company to handle all the work related to share registry, in terms of both physical and electronic.

DISTRIBUTION OF SHARE HOLDING AS ON 31ST MARCH, 2004 :

Nominal Value of Shareholding	Sharholders		Share Amount	
	Number	% to Total	In Rs.	% to Total
Upto - 5000	606	62.090	1401450	3.790
5001 - 10000	112	11.475	938920	2.539
10001 - 20000	166	17.008	2704900	7.314
20001 - 30000	15	1.537	354000	0.957
30001 - 40000	5	0.512	187000	0.506
40001 - 50000	15	1.537	735000	1.988
50001 - 100000	16	1.639	1308500	3.538
100000 & above	41	4.201	29350230	79.368
Total	976	100.000	36980000	100.000

Shareholding Pattern as on 31st March, 2004 :**Categories**

Promoters & Persons acting in concert
Institutional Investors
Corporate Bodies
Indian Public
Non Resident Indians
TOTAL

No. of Shares

1807390
NIL
1055390
835220
NIL
3698000

% of Shareholding

48.875
NIL
28.539
22.586
NIL
100.000

Dematerialisation of shares:

As mandated by the Securities and Exchange Board of India, the Equity Shares of the Company are traded under compulsory dematerialized form.

The Company has entered into agreements with both National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CSDL) to enable the investors of the Company to hold the shares of the Company in electronic form.

As on 31st March, 2004, 1548390 Equity Shares of the Company have been dematerialised representing 41.87% of the total Paid up Equity Share Capital.

REPORT ON CORPORATE GOVERNANCE



The Company has not issued any GDRs/ ADRs/ warrants or any Convertible Instruments.

Address for correspondence :

Shareholder Correspondence may be addressed to:

Registered Office:

Share Department

Chandra Prabhu International Ltd.

11, Rani Jhansi Road, New Delhi- 110 055

OR

Registrar & Transfer Agent:

Alankit Assignment Ltd.

205- 208, Anarkali Complex,

Jhandewalan Extension, New Delhi- 110 055

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members

Chandra Prabhu International Ltd.

We have examined the compliance of Corporate Governance by Chandra Prabhu International Limited for the year ended on March 31, 2004 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures & implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement.

We state that no shareholder grievance is pending for a period exceeding one month against the company as per the records maintained by the Shareholder's Grievance Committee.

We further state that such compliance is neither an assurance as to further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For J P S & COMPANY
CHARTERED ACCOUNTANTS**

**J.C. VERMA
PARTNER**

PLACE : NEW DELHI
DATED : 22nd Sept. 2004

MANAGEMENT DISCUSSION AND ANALYSIS**FORWARD-LOOKING STATEMENTS**

Forward-looking statements are based on certain assumptions & expectations of future events. The Company cannot guarantee that these assumptions & expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

Chandra Prabhu International Limited, a well-known name in the trading of Synthetic Rubber, Chemicals and Coal for last many years and now planning to diversify in the field of manufacturing, growing and processing of Herbs, Herbal Products, Medicines & Bio Products.

Over the years Chandra Prabhu International Limited has built a formidable reputation of being a completely professionally managed Company where customer-satisfaction is of paramount consideration and matters most above all others.

THE INDUSTRY: OPPORTUNITIES & THREATS.

The trading activities of the Company can be broadly divided into two business segments i.e. Synthetic Rubber-Chemicals & Coal.

The Trading industry has undergone major changes in the recent years especially after the economic liberalisation in the country. Following the opening up of the Indian economy industries using Synthetic rubber and Coal as raw material are facing new challenges and opportunities resulting in tough competition for your Company. Except certain items, import of Synthetic rubber is under Open General License category nowadays, which may inspire the major buyers of Synthetic rubber to import themselves. Indian industrial sector is presently passing through strategic restructuring phase.

Demand for coal is increasing. Industries like cement and steel are demanding more coal for consumption as raw material. Since Cement & Steel industries are doing very well so likely demand of coal is very high. In other sector coal is basically used in boilers to generate steam.

The present trend indicates that major player of the industries using synthetic rubber and coal as raw material would play a dominant role ultimately in determination of your Company's future prospects.

BUSINESS OUTLOOK AND OVERVIEW:

In line with the objectives of Long-term growth, the Company is developing the strategic competency and enhancing its operational efficiencies. Our strategy to strengthen business, where we have competencies and remain leaders.

Company's overall earning presently depends largely on trading imported synthetic rubber, the core of its business portfolio. In order to gain competitive strength and consolidate its strength your Company is going to diversify manufacturing, growing & processing of Herbs, Herbal Products/Medicines & Bio Products.

India has accepted Bio technology as future growth under priority sector. Since last three years we have seen tremendous growth in this sector, govt. has realized the potential and need in this sector and is supporting the cause of this sector with open heart. Our company to support and be part of this golden sector and realize its objectives is opening up Bio tech Division.

Company has many plans for this sector, one of them is to start cultivation of Aloe Vera for preliminary extracting gel and as a part of forward integration manufacture Aloe-Vera Al-dried powder and freeze-dried powder. Company also plans to explore its application in Health Care and Cosmetic products. Our Company is planning to enter into technical and marketing collaboration with various authorities and bodies to achieve its objectives.

Company also plans to explore, cultivate and develop other Herbal and Bio Tech products like Satawari, Ashwagandha, Sufed Musli, Stevia etc. and other products in the near future.

INTERNAL CONTROL SYSTEMS AND COST:

The Company presently has an adequate internal control system. The Company has an internal audit department for this purpose. The Company has also appointed an external firm of Chartered Accountants for a continuous internal audit of the affairs of the Company and the reports are sent to the Directors of the Company.

At the branches, external firms of Chartered Accountants specifically appointed for the purpose of audit all the expenses.

The company has undertaken an extensive exercise to control the overall cost and has finalised the expenditure budget for all the branches as well as the Corporate Office. All the branches/offices of the Company have been given specific cost budgets in order to monitor the costs as well as to explore and finalise ways of cost reduction.

HUMAN RESOURCE DEVELOPMENT:

Your Company believes that human resources are the key resources for the success of any organization. Thus the Company strives to create a culture of openness and empowerment amongst its employees and provide good career development. The Company is committed to the welfare of the employees and their families.

Your Company belief in trust, transparency & teamwork to improve employees productivity at all levels.