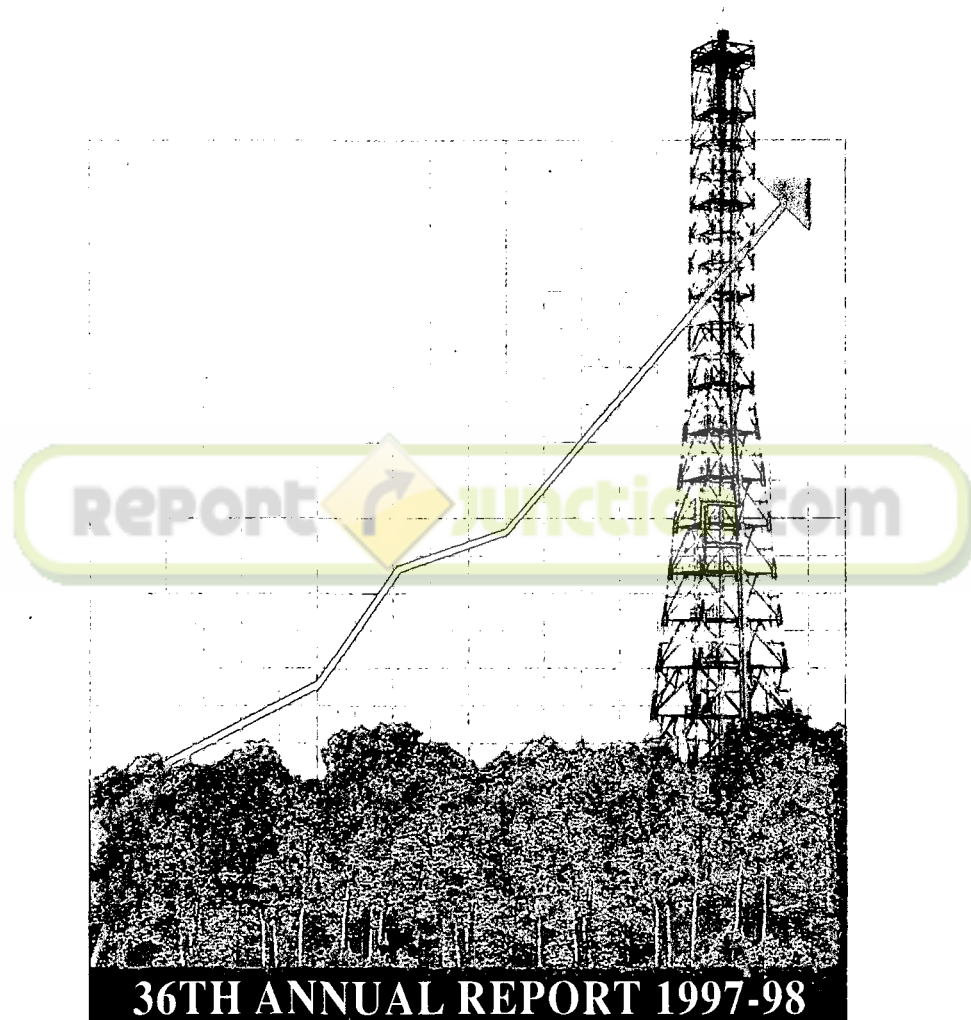


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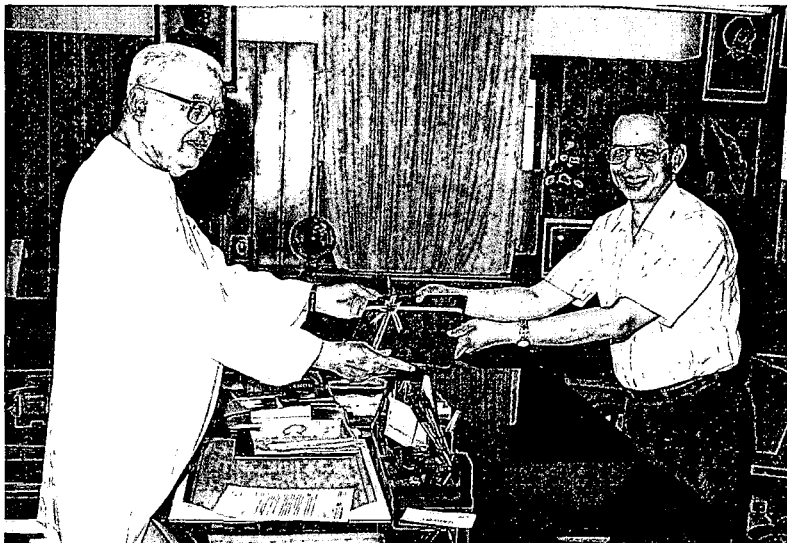
COCHIN REFINERIES LIMITED



Shri K.L.Kumar, CMD signing the Memorandum of Understanding for 1998-99 with Shri Prabir Sengupta, Secretary, Ministry of Petroleum & Natural Gas

A few moments after the MoU signing: CRL Directors discussing with Shri Prabir Sengupta and Shri Nirmal Singh, Jt. Secretary (R), MOPNG.

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Share of success to the State Exchequer : Shri E.K.Nayanar, Chief Minister of Kerala receiving the dividend cheque for the year 1996-97 from Shri K.L.Kumar

COCHIN REFINERIES LIMITED

Registered Office: Ambalamugal, Ernakulam District, Kerala.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtysixth Annual General Meeting of the Shareholders of the Company will be held at Kerala Fine Arts Society (Fine Arts Hall), Fine Arts Avenue, Ernakulam, Cochin 682 016 on Friday, the 25th September, 1998 at 11 AM to transact the following business:

1. To receive and adopt the audited statements of accounts for the year ended 31st March, 1998, and the Directors' and Auditors' Reports thereon.
2. To declare a Dividend for the financial year ended 31st March, 1998.
3. To elect a Director in place of Shri K.P. Shahi who retires at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To elect a Director in place of Shri Koshy Varghese, who retires at this Annual General Meeting and being eligible, offers himself for re-appointment.

Special Business:

5. To elect Shri M.J. Subbaiah as Director of the Company. The Company has received Notice in terms of Section 257 of the Companies Act, 1956, proposing Shri M.J. Subbaiah for election as Director of the Company at this Annual General Meeting.
6. To elect Shri K. Mohandas as Director of the Company. The Company has received Notice in terms of Section 257 of the Companies Act, 1956, proposing Shri.K. Mohandas for election as Director of the Company at this Annual General Meeting.

By order of the Board

Ambalamugal
10th August, 1998

N. VISWAKUMAR
Company Secretary

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a Proxy and a Power of Attorney or other authority, if any, under which it is signed should be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the aforesaid Meeting as provided by Article 64 of the Company's Articles of Association.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from 1st September 1998 to 25th September 1998, both days inclusive.
- c) The Board of Directors of the Company has recommended for declaration at this Annual General Meeting, a dividend of Rs. 3.20 on every Equity Share of Rs. 10, for the year ended 31st March, 1998 out of the profits of the Company for the said year. The dividend, if declared, will be payable on or after 5th November, 1998 to those Members whose names are on the Register of Members of the Company on 25th September, 1998.
- d) Pursuant to Rule 4A of the Companies Unpaid Dividend (Transfer to General Revenue Account of Central Government) Rules, 1978, the dividend declared at the Annual General Meeting of the Company held on 28.9.1994 and remaining unpaid/unclaimed had been transferred to the General Revenue Account of the Central Government on 28.11.1997 in terms of Section 205A (5) of the Companies Act, 1956. Any claim for payment of such unpaid/unclaimed dividend should be made by an application in Form II of the aforesaid Rules to : The Registrar of Companies, Kerala, M.G. Road, Ernakulam, Cochin - 682 011.
- e) Members are requested to bring their copies of the Annual Report to the Meeting.
- f) Members are requested to notify any change in their address immediately to the Company's Share Registrars and Transfer Agents, Data Software Research Co. Ltd., Sree Sovereign Complex, No.22, 4th Cross Street, Trustpuram, Opp: Play Ground, Kodambakkam, Chennai - 600 024.

EXPLANATORY STATEMENT OF MATERIAL FACTS AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT, 1956

Item No.5

The Company has received Notice from a Member of the Company in terms of Section 257 of the Companies Act, 1956, proposing Shri M.J. Subbaiah for election as Director of the Company at this Annual General Meeting.

Shri M.J. Subbaiah is interested in this Resolution and no other Director is interested in this Resolution.

Item No. 6

The Company has received Notice from a Member of the Company in terms of Section 257 of the Companies Act, 1956, proposing Shri K. Mohandas for election as Director of the Company at this Annual General Meeting.

Shri K. Mohandas is interested in this Resolution and no other Director is interested in this Resolution.

By Order of the Board

Ambalamugal
10th August, 1998.

N. VISWAKUMAR
Company Secretary

COCHIN REFINERIES LIMITED

Registered Office : AMBALAMUGAL - 682 302, ERNAKULAM, KERALA.
36th ANNUAL GENERAL MEETING - 25th SEPTEMBER, 1998.

ADMISSION SLIP

Name & Address of Member

Folio No.

I certify that I am a registered shareholder of the Company and hold shares.

Please indicate whether Member / Proxy.

.....
Member's / Proxy's signature.

- Notes: 1. Shareholder / Proxy holder must bring the Admission Slip to the meeting and hand it over at the entrance duly signed.
2. Shareholders are requested to advise their change in address as well as request for consolidation of accounts, if any, to the Company's Registrars and Share Transfer Agents, Data Software Research Co. Ltd., Sree Sovereign Complex, No.22, 4th Cross Street, Trustpuram, Opp. Play Ground, Kodambakkam, Chennai - 600 024.
3. Please bring your copy of the Annual Report.

COCHIN REFINERIES LIMITED

PROXY FORM

I.....
of in the District of
being a Member of the above named Company hereby appoint
of in the District of
as my proxy to vote for me on my behalf at the Annual General Meeting of the Company to be held on the 25th day of September, 1998 and at any adjournment thereof.

Signed this day of 1998.

Affix
30 paise
Revenue
Stamp

Note: The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of that power or authority should be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the aforesaid Meeting, as provided by Article 64 of the Company's Articles of Association.





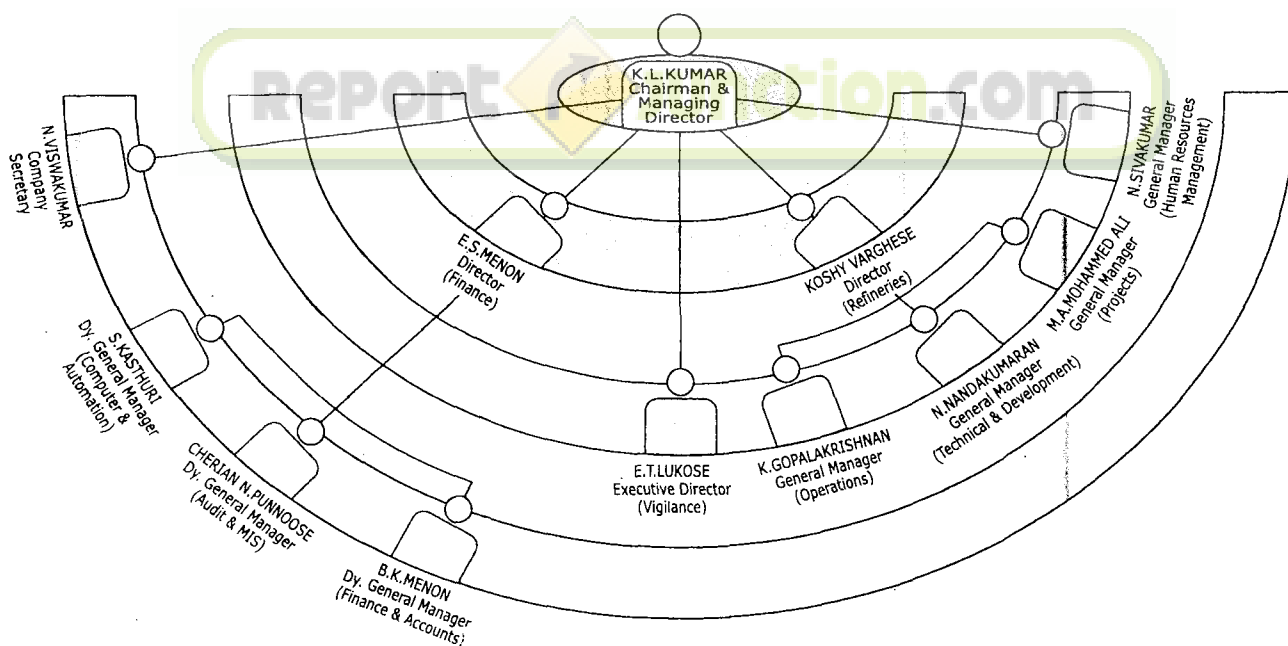
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COCHIN REFINERIES LIMITED

REGISTERED OFFICE : AMBALAMUGAL - 682 302, ERNAKULAM DIST., KERALA (INDIA)
36TH ANNUAL REPORT 1997-98

EXECUTIVES





BOARD OF DIRECTORS



K.L.KUMAR
Chairman &
Managing Director

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KOSHY VARGHESE
Director (Refineries)



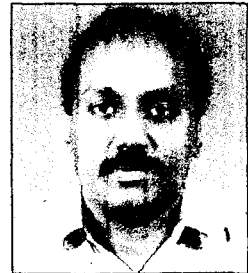
E.S.MENON
Director (Finance)



K.P.SHAHI
Director



M.J.SUBBIAH
Director



K.MOHANDAS
Director

BANKERS

STATE BANK OF TRAVANCORE

STATE BANK OF INDIA

STATE BANK OF BIKANER & JAIPUR

STATE BANK OF SAURASHTRA

STATE BANK OF MYSORE

 **Report Junction.com**
UCO BANK
UNION BANK OF INDIA

AUDITORS

M/s R.SUBRAMANIAN & CO., CHENNAI - 600 004

LEGAL ADVISORS

M/s MENON & PAI, COCHIN - 682 018

SYSTEMS & SOFTWARE AGENTS

DATA SOFTWARE RESEARCH CO. LTD.
SREE SOVEREIGN COMPLEX, NO.22, 4TH CROSS STREET,
TRUSTPURAM, (OPP. PLAY GROUND) KODAMBAKKAM, CHENNAI - 600 024