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MD	✓		BKC	←
CS	✓		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	NA	NA	SHI	✓
YE	✓			

No notes

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DCW LIMITED

Annual Report 1997-98

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The Symbol of Luck

The horseshoe. The traditional symbol of luck. DCW adopted this symbol years ago, when it was founded, in order to wish the venture luck. Through the years, this symbol has lived up to its name - bringing luck to the company, seeing it through changing market scenarios. What started in 1939 as India's first soda ash plant, has today grown into one of India's most diversified chemical companies.

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Corporate Directory

BOARD OF DIRECTORS

Dr. Shashi Chand Jain
Chairman and Managing Director

Shri Sharad Kumar Jain
Vice Chairman & Managing Director

Smt. Satyawati Jain

Shri F.H. Tapia

Dr. V.H. Joshi

Shri YuvRaj Saheb of Dhrangadhra

Shri J. Narayana Murthy
(Nominee of I.D.B.I.)

Shri J.S. Mascarenhas
(Nominee of U.T.I.)

Shri Pramod Kumar Jain
Managing Director

Shri Bakul Jain
Executive Director

Shri T.S. Ravikumar
Vice President (Corporate & Legal)
and Secretary

BANKERS

Punjab National Bank
State Bank of Saurashtra
State Bank of India
ABN AMRO Bank N.V.
Citi Union Bank Ltd.

AUDITORS

V. Sankar Aiyar & Co.,
Chartered Accountants, Mumbai.

BRANCH AUDITORS

Rajeev Sushil Kumar & Co.,
Chartered Accountants, Mumbai.

Virmani, Roy & Kutty,
Chartered Accountants, New Delhi.

REGISTERED OFFICE

Dhrangadhra 363 315, Gujarat.

HEAD OFFICE

"Nirmal", 3rd Floor,
Nariman Point,
Mumbai 400 021.

BRANCH OFFICE

Indra Palace, 1st Floor,
H-Block, Connaught Circus,
New Delhi 110 001.

WORKS

Soda Ash Division	:	Dhrangadhra 363 315, Gujarat.
Caustic Soda Division	:	Arumuganeri P.O., Sahupuram 628 202, Tamil Nadu.
PVC Division	:	Arumuganeri P.O., Sahupuram 628 202, Tamil Nadu.
Salt Works	:	Kuda, Gujarat.
		Arumuganeri P.O., Sahupuram 628 202, Tamil Nadu.

59th
Annual Report
1997-98

Note : The Balance Sheet, Profit and Loss Account and key Financial Data are also presented in US$ on Page Numbers 10, 11 & 12 respectively.

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Directors' Report

TO THE MEMBERS

Your Directors present their 59th Annual Report and Audited Accounts for the Financial Year ended 31st March, 1998

1. **Financial Results :**

	31-3-1998 (Rs. in lacs)	31-3-1997 (Rs. in lacs)
Gross Profit	2,053.81	3,499.49
Add : Balance brought forward	980.51	1,040.12
	3,034.32	4,539.61
Less : Provisions :		
Depreciation	1,749.96	1,550.92
Tax	2.00	200.00
Balance	1,282.36	2,788.69
Appropriations :		
Interim Dividend paid on Equity Shares	—	433.42
Proposed Final Dividend on Equity Shares	—	144.47
Provision for Dividend Tax	—	14.45
Interim Dividend paid on Preference Shares	—	0.59
Debenture Redemption Reserve	500.00	510.00
Capital Redemption Reserve	—	5.25
General Reserve	300.00	700.00
	800.00	1,808.18
Balance carried forward	482.36	980.51

2. **Dividend :**

In order to conserve the resources of the Company, the Directors have not recommended any dividend for this year.

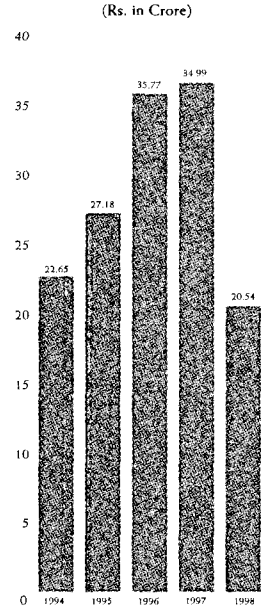
3. **Operations :**

The operations of the Company were affected by the slowdown in industrial growth resulting in a marginal decline in turnover by 2%. The net realisation was under pressure due to over capacity and sluggish demand. Improvements in operational efficiencies and energy savings could only partially offset the severe pressure on margins and increase in input costs. Consequently, the operational profit declined to Rs. 20.54 crores from Rs. 34.99 crores in the previous year.

4. **Exports :**

The Company has exported 7,980 M.T. Beneficiated Ilmenite valued at Rs. 15.37 crores during the year as against 9,485 M.T. valued at Rs. 19.16 crores in the previous year. The exports in terms of value declined from Rs. 31.99 crores to Rs. 22.18 crores due to reduction in volume of PVC exports by 2,797 M.T. and lower realisations in export of Caustic Soda.

GROSS PROFIT
(Rs. in Crore)



5. **Divisionwise Performance :**

a) **Soda Ash Division :**

This year too, the Soda Ash division has fared well with the turnover increasing to Rs. 86.87 crores from Rs. 78.26 crores last year. The increase was mainly due to improved efficiencies and better sales realisations.

b) **Caustic Soda Division :**

The turnover of this division declined marginally to Rs. 121.17 crores from Rs. 123.31 crores in the previous year. The Caustic Soda market continued to be unstable, the margins were under pressure due to excess capacity and lowering of import duties. In spite of maintaining turnover, the profitability was poor.

c) **PVC Division :**

The turnover of this division declined to Rs. 214.74 crores from Rs. 229.37 crores in the previous year. The turnover and profits were affected due to decrease in the sales realisations and higher cost of inputs.

6. **New Projects :**

In view of the inadequate internal accruals, the project for Recovery of Ferrite Grade Iron Oxide and Re-generation of Hydrochloric acid has been kept on hold.

7. **Restructuring of the Company :**

The Scheme of Arrangement between the Company, DCW

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Estates Private Limited (DEPL) and Crescent Finstock Private Limited (CFPL) was approved by you at the Court convened meeting held on 4th August, 1997. The High Court of Gujarat at Ahmedabad has also approved the Scheme vide its Order dated 22nd January, 1998.

The Board of Directors decided to modify the Scheme of Arrangement as approved by the High Court of Gujarat, to the limited extent that the Scheme of Arrangement between the Company and DEPL to be deleted so that there is no transfer of Property Undertaking of the Company. This was approved by the shareholders. The Scheme of Arrangement between the Company and CFPL remains unchanged and the Court Order approving the Scheme was filed with the Registrar of Companies, thereby making the Scheme effective relating to CFPL.

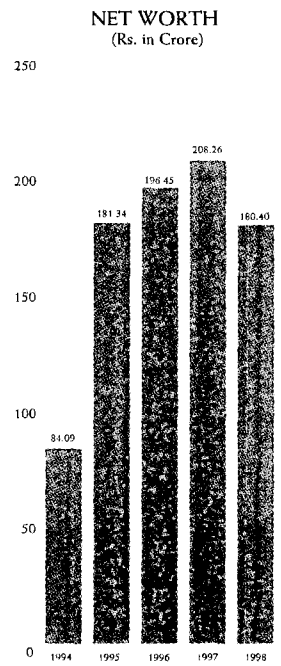
CFPL has been converted into a Public Limtied Company and steps are being initiated to issue Equity Shares of Crescent Finstock Limited to the shareholders of the Company in the ratio of 1:4 as per the Scheme already approved.

8. **Subsidiary Companies :**

The Reports and Accounts of the subsidiary Company namely DCW Finance Limited for the year ended 31st March, 1998 and DCW Power Corporation Limited for the year ended 30th September, 1997 are annexed. Pursuant to the Scheme of Arrangement referred to in item 7 of this report, becoming effective and the consequent transfer of the Company's entire shareholding in DCW Home Products Limited (DHPL) to Crescent Finstock Limited, DHPL is no longer a subsidiary of the Company and therefore its reports and accounts are not annexed.

9. **Fixed Deposits :**

The total amount of deposits outstanding with the Company as on March 31, 1998 was Rs. 2.28 crores. Deposits matured but not claimed as at the end of the financial year amounted to Rs. 9.89 lacs. Since then, deposits amounting to Rs. 3.67 lacs have been repaid.



10. **Commercial Paper :**

During the year the Company has not issued any Commercial Paper.

11. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo :**

Information pursuant to 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 is set out in the Annexure forming part of this Report.

12. **Particulars of Employees :**

Information in accordance with Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 is set out in the Annexure forming part of this Report.

13. **Directors :**

Dr. T.P.S. Rajan, Director of the Company, passed away on 21st April, 1998. Dr. Rajan was associated with the Company for last 14 years. The Board of Directors have placed on record their condolences on the sad demise of Dr. Rajan and their appreciation for the valuable guidance rendered by Late Dr. Rajan during his tenure as a Director of the Company.

Shri Dharma Vira resigned from the Board of Directors of the Company with effect from 18th April, 1998, due to ill-health. He was a Director of the Company for 24

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years. The Directors have placed on record their appreciation for the valuable guidance rendered by Shri Dharma Vira as Director of the Company.

Industrial Finance Corporation of India have withdrawn the nomination of Shri M.C. Jayaraman with effect from 8th August, 1997.

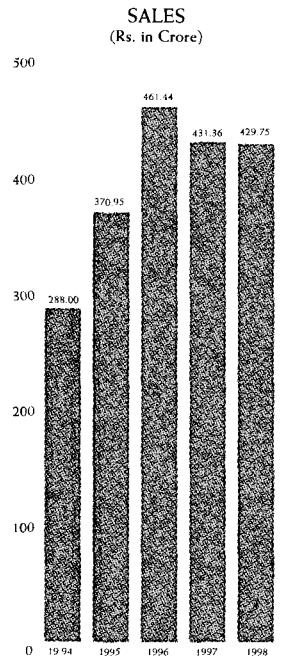
Industrial Development Bank of India (IDBI) has appointed Shri J. Narayana Murthy, Chief General Manager, IDBI as their nominee on the Board of Directors of the Company with effect from 9th March, 1998, in place of Shri G.V. Ranganadham, their earlier nominee.

Unit Trust of India (UTI) have appointed Shri J.S. Mascarenhas, General Manager, UTI as their nominee on the Board of Directors of the Company with effect from 27th April, 1998 in place of Shri D.K. Goswami, their earlier nominee. The Directors have placed on record their appreciation for the valuable guidance and support provided by Shri M.C. Jayaraman, Shri G.V. Ranganadham and Shri D.K. Goswami during their tenure as Directors of the Company.

Shri Bakul Jain was appointed a Director of the Company on 1st November, 1996 in the casual vacancy caused by the demise of Shri Prem Chand Jain and his term of office expires on the date of the forthcoming Annual General Meeting. The Company has received notice in writing under Section 257 of the Companies Act, 1956 from a member of the Company signifying his intention to propose the candidature of Shri Bakul Jain as a Director of the Company. The resolution to this effect has been incorporated in the Notice for the forthcoming Annual General Meeting.

Shri Sharad Kumar Jain, Managing Director was appointed as Vice-Chairman of the Board of Directors with effect from 27th April, 1998.

Shri Pramod Kumar Jain and Dr. V.H. Joshi, Directors, retire by rotation at the forthcoming Annual General Meeting. They are eligible for reappointment.



14. **Auditors and Auditors' Report :**

Messrs V. Sankar Aiyar & Co., Chartered Accountants - Statutory Auditors of the Company retire at the forthcoming Annual General Meeting and are eligible for reappointment. The notes to the accounts referred to in the Auditors' Report are self explanatory and therefore do not call for any further explanation.

Messrs Rajeev Sushil Kumar & Co., Chartered Accountants, and Messrs Virmani, Roy & Kutty, Chartered Accountants were appointed Branch Auditors of the Company's Head Office at Mumbai and Sales Depot at Delhi respectively for the Financial Year 1997-98. Resolutions for their reappointment for the Financial Year 1998-99 have been incorporated in the Notice convening the Annual General Meeting.

15. **Cost Audit :**

In accordance with the directions received from the Department of Company Affairs, the Cost Audit of the Company's Soda Ash and Caustic Soda Divisions were conducted for the Financial Year 1997-98 by Cost Auditors, Messrs N.D. Birla & Company and Messrs R. Nanabhoy & Company respectively. Their appointments were approved by the Department of Company Affairs. The Cost Audit of these Divisions are conducted every year and the

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Reports are submitted by the Cost Auditors to the Central Government.

16. **Industrial Relations :**

Relations between the employees and the management were cordial and an atmosphere of understanding prevailed throughout the year.

17. **Prospects :**

The problem due to over capacity is likely to continue till the growth in demand picks up. Your Directors have taken cognisance of this and have intensified efforts to increase exports and improve realisations. With the introduction of DEPB Scheme, the cost of inputs will come down. Barring unforeseen circumstances, the current year's working is expected to be better compared to last year.

18. **Personnel :**

The Board places on record their appreciation of the valuable contribution made by employees in the various units of the Company.

On behalf of the
Board of Directors

Dr. Shashi Chand Jain
Chairman and Managing Director

Mumbai, 5th August, 1998

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DCW LIMITED

Annexure to the Directors' Report

STATEMENT CONTAINING PARTICULARS PURSUANT TO THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS' REPORT.

A. CONSERVATION OF ENERGY

1. The programme for modernisation of cell house was undertaken in phased manner during the year. Out of 9 cells, work on 8 cells was completed. The reduction in power consumption achieved was in excess of 100 Kwh per tonne of Caustic Soda.
2. The Company retained the services of the Energy Monitoring Cell of the Confederation of Indian Industry (CII) for conducting energy audit. CII interacts with the various plants in the Industry to find out areas where energy can be conserved and based on their recommendations the Company has implemented various energy conservation schemes. It has undertaken and completed Energy Audit as per the requirements of TNEB and their report has been submitted to TNEB.
3. During the year under review, the Company installed additional Supermizers. The total energy saved on this account is over 3 lakhs units per month.
4. To reduce the resistance of inter-cell bus bar joints, the contact points are tinned. So far the bus bars of 71 cells have been tinned, resulting in saving of about 144 units of power per cell per day. Further tinning work is in progress.
5. The Company has installed one No. 30 MT FBC Boiler. As compared to others, FBC Boiler is more energy efficient and fuel consumption per tonne of steam generated is less.

REQUISITE DATA IN RESPECT OF ENERGY CONSUMPTION

(A) Power and Fuel Consumption

Particulars	CAUSTIC SODA UNIT		PVC UNIT		SODA ASH UNIT		BROMINE UNIT	
	Current Year 1997-98	Previous Year 1996-97	Current Year 1997-98	Previous Year 1996-97	Current Year 1997-98	Previous Year 1996-97	Current Year 1997-98	Previous Year 1996-97
1. ELECTRICITY								
a) Purchased								
Unit (Lakh KWH)	31.75	127.10	7.67	40.75	13.75	18.90	2.12	2.06
Total Amount (Rs. in Lacs)	201.95	425.88	42.87	133.72	65.42	76.53	9.16	7.53
Rate/Unit (Rs.)	6.36	3.35	5.59	3.28	4.76	4.05	4.32	3.57
b) Own Generation								
i) Through Diesel Generator								
Unit (Lacs KWH)	2028.42	1512.03	158.61	138.82	—	—	101092	148096
Unit/Ltr. of LSHS/Diesel Oil	4.11	4.15	4.11	4.15	—	—	—	—
Cost/Unit (Rs.)	1.75	1.55	1.75	1.55	—	—	—	—
ii) Through Steam Turbine Generator								
Unit (Lacs KWH)	—	—	—	—	206.32	215.81	—	—
Unit/Ltr. of Fuel Oil/Gas	—	—	—	—	—	—	—	—
Cost/Unit (Rs.)	—	—	—	—	—	—	—	—
2. COAL								
Quantity (MT)	—	—	—	—	216.00	291.00	—	—
Total Cost (Rs. in Lacs)	—	—	—	—	4.89	6.56	—	—
Average Rate (Rs.)	—	—	—	—	2266.00	2254.00	—	—
3. FURNACE OIL/LSHS/LSFO								
Quantity (KL)	60009.65	40130.25	1238.00	2875.74	—	—	—	—
Total Amount (Rs. in Lacs)	3886.88	2509.56	76.39	170.41	—	—	—	—
Average Rate (Rs.)	6477.09	6253.53	6170.19	5925.78	—	—	—	—
4. OTHERS								
i) Hydrogen								
Quantity (MT)	534.20	375.20	—	—	—	—	—	—
Total Amount (Rs. in Lacs)	97.52	64.89	—	—	—	—	—	—
Rate/Unit (Rs.)	18254.94	17295.52	—	—	—	—	—	—
ii) Lignite								
Quantity (MT)	—	—	—	—	95781.00	100279.00	1078.00	1079.00
Total Amount (Rs. in Lacs)	—	—	—	—	959.38	801.09	10.21	8.51
Rate/Unit (Rs.)	—	—	—	—	1002.00	799.00	947.00	789.00
iii) LSHS								
Quantity (MT)	—	—	—	—	—	—	—	—
Total Amount (Rs. in Lacs)	—	—	—	—	—	—	—	—
Rate/Unit (Rs.)	—	—	—	—	—	—	—	—

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Particulars	CAUSTIC SODA UNIT		PVC UNIT		SODA ASH UNIT		BROMINE UNIT	
	Current Year 1997-98	Previous Year 1996-97	Current Year 1997-98	Previous Year 1996-97	Current Year 1997-98	Previous Year 1996-97	Current Year 1997-98	Previous Year 1996-97
iv) HSD								
Quantity (MT)	20.00	3193.58	2.56	302.50	—	—	40598.00	59250.00
Total Amount (Rs. in Lacs)	1.99	274.88	30118.75	26.04	—	—	3.69	5.28
Rate/Unit (Rs.)	9959.86	8607.27	11755.95	8608.24	—	—	9.09	8.91
(B) Consumption per Unit of Production								
Electricity (KWH)	3142.00	3226.00	300.00	313.00	237.00	258.00	1140.00	1344.00
Fuel Oil (MT)	0.076	0.093	0.021	0.045	—	—	—	—
Coal (MT)	—	—	—	—	0.0030	0.0007	—	—
Others								
– Hydrogen (Kgs)	16.31	14.15	—	—	—	—	—	—
– LSHS (MT)	—	—	—	—	—	—	—	—
– Lignite (MT)	—	—	—	—	1.007	1.098	3.92	4.10
– HSD (Litre)	0.0001	0.025	—	—	—	—	148.00	225.00

B. TECHNOLOGY ABSORPTION

Research and Development :

1. **BENEFICIATED ILMENITE AREA :**

Synthetic Yellow Iron Oxide Pilot Plant was operated continuously using waste leach liquor from BI plant as feed stock to develop different grades of Pigments. The process for light and medium grade pigments has been optimised. Medium grade pigment has been evaluated by M/s. Har Cross, USA and M/s. Heubach, Germany and quality has been approved. These grades are marketed to Paint manufacturers in India.

The 60 TPA pilot plant is being expanded to 450 TPA by installing one Commercial Scale Reactor of 15,000 gallon capacity, which is likely to be commissioned by December, 1998. After optimisation of process parameters, reactors of same type and capacity will be added in Commercial Plant.

2. **HIGH QUALITY IRON OXIDE FOR SOFT FERRITES :**

Under R&D Programme to manufacture high quality Iron Oxide for Soft Ferrites using Leach Liquor as feed stock. Pilot scale trials for purification of leach liquor using solvent extraction process were carried out jointly by DCW and ISSI of USA at Pittsburgh. A scheme of two stage extraction and three stage washing has been optimised which gives pure Ferric Chloride for spray roasting to achieve ultrapure Iron Oxide and Regenerated Hydrochloric acid of 30% concentration. The Company proposes to set up a Commercial Plant, for which detailed engineering is in progress.

3. **MODERNISATION OF ROASTERS IN BENEFICIATED ILMENITE PLANT :**

Under this project, old roaster of smaller capacity are being replaced by new ones of higher capacity. Civil jobs have been completed and mechanical, erection of two roasters is almost completed. Work on Electrical and Control System is in progress.

4. **EXPENDITURE ON RESEARCH & DEVELOPMENT :**

(i) Capital	Rs. 5.15 lakhs
(ii) Recurring	Rs. NIL
	Rs. 5.15 lakhs

(iii) Total Research & Development Expenditure as a percentage of total turnover (Net of Excise) : 0.01 percent.

Technology Absorption, Adaptation and Innovation :

Continuous efforts are made towards technology absorption, adaptation and innovation. The emphasis is on improving the quality of the finished product and reducing energy consumption.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars regarding foreign exchange earnings and outgo appear in Schedule 6 forming part of the Profit and Loss Account.

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DCW LIMITED

Annexure to the Directors' Report

Information as per Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report.

Sr. No.	Name	Designation/ Nature of Duties	Remuneration (Rupees)	Qualifications	Experience (Years)	Date of commencement of Employment	Age (Years)	Last employment held Name of the Company, Designation and Period of Service
1	Shri Amitabh Gupta	Vice President (Marketing)	1,083,834	M.Sc	27	15.07.1971	47	—
2	Shri A.K. Joshi	General Manager (Media)	339,410	S.S.C.	33	22.06.1965	50	—
3	Shri A. Kanmani Raja Singh*	Senior Engineer (PVC)	265,523	B.Sc.	34	13.04.1970	58	M/s. India Cements Ltd., Sankar Nagar - Burner - 7 years
4	Shri A. Bascal Fernando *	VII Grade Fitter	111,909	VI Std.	37	02.02.1959	58	—
5	Shri A. Ramaswamy *	Senior Officer (Sales-PVC)	190,482	B.A.	31	02.04.1979	57	M/s. D.T.C. (P) Ltd., Sahupuram - Asst. Sales Supervisor - 13 years
6	Shri Antony Nitto Rodrigo *	Sr. Engineer (Ilmenite)	175,067	B.Sc.	34	01.09.1965	57	Dept. of Tamil Nadu Govt. - Lab Asst. in Research - 2 1/2 years
7	Shri Bakul Jain	Executive Director	1,323,000	B.Com., MBA	14	01.09.1984	42	—
8	Shri B.M. Mulla	General Manager (Public Relations)	353,132	M.A.	33	10.11.1975	53	—
9	Shri B.R. Yadav	General Manager (R & Spl. Assgmt.)	324,129	M.Sc. (Chem. Engg.)	27	02.11.1981	57	M/s. Central Electro Chemical Research Institute Karaikudi - Sr. Scientist - 11 years
10	Shri C. Krishnamoorthy *	Senior Assistant	81,390	S.S.L.C.	34	02.07.1973	58	M/s. Dalmia Cement (Bharath) Ltd, Dalmiapuram - Clerk - 10 years
11	Shri D. Ganapathy	Vice President (Human Resources)	733,567	M.A., LLB., PGDPM	41	07.12.1987	59	Colgate Palmolive (I) Ltd. Personnel Officer - 31 years
12	Shri D. Gunaseelan *	Engineer (TCP)	203,572	B.Sc.	34	26.03.1968	58	M/s. Calico Chemicals & Plastics, Mumbai - Shift Chemist - 5 years
13	Shri D. Jeyarajan *	Foreman	124,733	IX Std., ITI	39	06.02.1959	58	—
14	Shri E. Rajarathinam Fernando *	VII Grade Drum Plant Fitter	117,626	VI Std.	39	06.02.1959	58	—
15	Shri E. Rengan *	VII Grade Operator	139,664	VIII Std., ITI	39	10.03.1959	58	—
16	Shri G. Muthukrishnan *	VII Grade Wireman	110,054	S.S.L.C., ITI	34	01.11.1964	58	—
17	Shri G. Raman	Vice President (Foreign Trade)	689,408	S.S.L.C.	51	01.04.1954	69	Bombay Vyapar Pvt. Ltd. Stenographer - 3 years
18	Shri G.S. Sadhasivan	Vice President (Taxation)	712,702	N.D.Com., ACA	38	01.05.1977	61	Dhrangadhra Trading Co. Pvt. Ltd. Chief Accountant - 16 years
19	Shri G. Sivakumar	General Manager (Finance)	324,129	B.Com., ACA	15	03.06.1991	39	M/s. Carburators Ltd., Chennai - Senior Account Officer - 1 year
20	Shri H.K. Dedhia	General Manager (Busi. Devt.)	443,732	B.E. (Chem.)	26	01.10.1993	49	A.M.A.I., Mumbai - Technical Officer - 15 years
21	Shri K.N. Vasanth	Vice President (Works)	418,322	B.Sc. Tech. (Chem. Engg.)	34	01.03.1982	57	M/s. Kinetics Technology India Ltd. - Resident Engg. - 1 year
22	Shri L. Antony Samy *	Security Guard	55,731	—	17	13.03.1981	58	—
23	Shri L. Periasamy *	IV Grade Pump Operator	106,046	V Std.	35	01.02.1963	58	—
24	Shri M. Selvakumar *	Senior Engineer (Electrical)	81,977	B.E. (Elect.)	9	03.05.1991	34	N.S. Hr. Sec. School - Vocational Instructor - 3 1/2 years
25	Shri Mudit Jain	President (Caustic Soda)	585,262	B.Com., MBA	9	01.06.1989	36	—
26	Shri M.S. Ramchandran	General Manager (Delhi Office)	314,128	B.Com.	33	12.07.1971	51	Cimmco Ltd. Bharatpur - Personal Asst. 3 years
27	Shri M. Sudarshana	Sales Manager (Solvents)	334,697	B.Sc., M.M.S.	13	01.10.1989	36	Priya Electronics & Chemicals Ltd. - Sr. Sales Officer - 3 years
28	Shri Mohan Nagpal	Sr. Marketing Manager (PVC) (North)	311,953	B.Sc, M.Com. PGDIT	19	15.05.1995	41	Pidilite Industries Ltd., Mumbai Sr. Sales Manager - 15 years
29	Shri Nitish Jain	President	585,538	B.Com., MBA	12	01.06.1986	37	
30	Shri N. Gopalaratnam *	Sr. Executive - Foreign Trade	272,024	S.S.L.C.	40	01.05.1959	60	Carona Sahu Co. Ltd., Mumbai Typist - 2 years
31	Shri N.S. Mohan	Sr. General Manager (Mfg.)	366,944	B.E. (Chem. Engg.)	23	30.08.1990	43	M/s. Grasim Industires Ltd.- Dy. Supt. (Projects) - 12 years
32	Shri N. Xavier *	VI Grade Operator	117,746	S.S.L.C.	37	27.06.1960	58	—
33	Shri P. Mookandy *	I Grade Garden Worker	91,704	—	34	01.02.1964	58	—
34	Shri P. Muthu Samy *	III Grade Operator	111,375	IX Std.	33	04.05.1964	58	—
35	Shri Pramod Kumar Jain	Managing Director	1,323,000	B.A. (Hon.) Economics	39	01.04.1969	59	Sahu Brothers (S) Pvt. Ltd. Director - 11 years
36	Dr. Shashi Chand Jain	Chairman & Managing Director	1,323,000	Ph.D (Economics)	42	01.04.1969	65	Sahu Bros. (S) Pvt. Ltd. Director - 11 years

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