



*Daewoo. A part of the great Indian dream.*



## Board of Directors

**S. G. Awasthi**  
Chairman

**Young Chang Kim**  
Managing Director  
& CEO

**Vipin Malik** - (IDBI-Nominee)

**Sandeep Malhotra** - (ICICI-Nominee)

**D. W. Kim** - Executive Director

**S. B. Chon** - Executive Director

**I. K. Lee**

**J. K. Lim**

**Praveen Sharma**

**Company Secretary**

**Vinay Shukla**

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### Bankers

American Express Bank Limited  
Canara Bank  
Citibank, N.A.  
Corporation Bank  
HDFC Bank Limited  
ICICI Banking Corp. Limited  
Indian Overseas Bank  
IndusInd Bank Limited  
Punjab National Bank  
Societe Generale  
State Bank of India  
State Bank of Patiala

### Auditors

Bharat S Raut & Co.  
Chartered Accountants

### Registered Office

33, Siri Fort Road  
New Delhi - 110049

### Works

A-1, Surajpur Industrial Area,  
NOIDA-Dadri Road, Tehsil Dadri  
Distt. Gautam Budh Nagar - 203207, (U.P.)

## NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the Company will be held on Friday, the 29th December, 2000 at 10 A.M. at the Air Force Auditorium, Subroto Park, New Delhi-110010 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000, the Profit and Loss Account for the financial year ended on that date and the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. I.K. Lee, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/S V. Malik & Associates, Chartered Accountants, as Auditors of the Company, in place of M/s Bharat S Raut & Co., Chartered Accountants, who are not offering themselves for re-appointment, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company. Further, the Board may be authorised to fix the remuneration and travelling and other out-of-pocket expenses to be paid to the Auditors' for the purpose of the audit. A notice has been received from a shareholder proposing the candidature of M/s V. Malik & Associates, Chartered Accountants.

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:  
 "RESOLVED THAT pursuant to Section 269, 309, 198 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals as may be required, the consent of the Company be and is hereby granted for the re-appointment of Mr. Y.C. Kim as the Managing Director & Chief Executive Officer and Whole-time Director of the Company for a period of 5 years with effect from 31st January, 2000, on the terms and conditions and remuneration as set out in explanatory statement annexed with this notice.  
 FURTHER RESOLVED THAT the

Board of the Company be and is hereby authorised/empowered to accept any change and modification in the terms, conditions and remuneration of the appointee as per the consent and approvals of the Authorities."

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 257, 269, 309, 198 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals as may be required, Mr. D.W. Kim, whose term as additional director is expiring at this Annual General Meeting and in respect of whom a notice as per Section 257 has been received, be and is hereby appointed as Whole-time Director of the Company, on the terms, conditions and remuneration as set out in the explanatory statement annexed with this notice.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised/ empowered to accept any change and/or modification in the terms, conditions and remuneration of the appointee as per the consent and approvals of the Authorities."

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

"RESOLVED THAT pursuant to Section 257, 269, 309, 198 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals as may be required, Mr. S. B. Chon, whose term as additional director is expiring at this Annual General Meeting and in respect of whom a notice as per Section 257 has been received, be and is hereby appointed as Whole-time Director of the Company, on the terms, conditions and remuneration as set out in the explanatory statement annexed with this notice.

RESOLVED FURTHER THAT the Board of the company be and is hereby authorised/ empowered to accept

any change and/or modification in the terms, conditions and remuneration of the appointee as per the consent and approvals of the Authorities."

7. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 269, 309, 198 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals as may be required, Mr. I. K. Lee be and is hereby appointed as a Whole-time Director of the Company on the terms, conditions and remuneration as set out in the explanatory statement annexed with this notice.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised/empowered to accept any change and/or modification in the terms, conditions and remuneration of the appointee as per the consent and approvals of the Authorities."

8. To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 198, 309, 310, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals as may be required, the consent of the Company be and is hereby granted for the revision/modification of the terms, conditions and remuneration fixed by the earlier resolutions passed by the Shareholders/Board of Directors, in respect of Whole-time Directors of the Company, as set out in the explanatory statement annexed with this notice.

RESOLVED FURTHER THAT the remuneration as revised shall be payable as minimum remuneration in the event of absence of profits or inadequacy of profits.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby empowered to mutually decide the break up of remuneration within the limits set out above."

9. To consider and, if thought fit, to pass with or without modification, the



following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 257,269, 309, 198 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals as may be required, Mr. K. Viswanathan, whose term as additional director is expiring at this Annual General Meeting and in respect of whom a notice as per Section 257 has been received, be and is hereby appointed as Whole-time Director of the Company, on the terms, conditions and remuneration as set out in the explanatory statement annexed with this notice.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised/ empowered to accept any change and/or modification in the terms, conditions and remuneration of the appointee as per the consent and approvals of the Authorities."

10. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 257,269, 309, 198 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approvals as may be required, Mr. I. S. Kim, whose term as additional director is expiring at this Annual General Meeting and in respect of whom a notice as per Section 257 has been received, be and is hereby appointed as Whole-time Director of the Company, on the terms, conditions and remuneration as set out in the explanatory statement annexed with this notice.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised/ empowered to accept any change and/or modification in the terms, conditions and remuneration of the appointee as per the consent and approvals of the Authorities."

11. To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT subject to such provisions, consents, sanctions and permissions as may be required, consent of the Company be and is hereby granted in pursuance of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, ("the Act") and other laws, in favour of the Board of Directors of the Company to issue, offer and allot equity Shares, pursuant to the Company's Memorandum and Articles of Association to Daewoo Motor Company Ltd., Korea, by conversion of outstanding loan/credit for supply of raw materials/components to the Company, worth of US \$ 82,149,000, on such price as determined in accordance with the guidelines issued by SEBI, by way of preferential allotment without offering the same to the other existing share holders, subject to the condition that the aggregate amount of the issue which may be made in one or more tranches in terms of this authorisation, if any, shall not exceed the rupee equivalent of US \$ 82,149,000.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised, inter-alia, from time to time, to finalise the terms and conditions of the issue, including the total amount of issue, nominal value, amount of premium etc. and to make or carry out any alterations or modifications to the terms so finalised as it may consider necessary in the interest of the Company and/or as suggested or recommended by any of the concerned authorities/ agencies without requiring any further approval of the Members and further to do all such acts, deeds, matters and things as the Board may in its absolute discretion, consider necessary, expedient, usual or proper and to settle all or any questions or remove any difficulty that may arise in implementing the resolution and utilisation of the proceeds of the issue."

By Order of the Board

New Delhi

November 23, 2000.

VINAY SHUKLA

Company Secretary

Notes:

1. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, in respect of resolutions set out under items 4 to 11 is annexed hereto.
2. 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. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. The Register of Members of the Company will remain closed from 8th December, 2000 to 31st December, 2000 (both days inclusive).
4. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all days, except holidays, between 11.A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
5. Members are requested to bring their copy of the Annual Report for 1999-2000 and attendance slip duly completed and signed as per specimen signature lodged with the Company, at the meeting.
6. Members are advised to intimate their folio numbers, if more than one, for the purpose of consolidation of their holdings into one folio.
7. No gifts will be distributed.
8. Members desiring any information with regard to the accounts are requested to write to the Company at least 15 days before the date of annual general meeting to enable the management to keep the information ready.
9. This may be treated as an intimation u/sec 302, with regard to the items concerning appointment/ re- appointment/ changes of terms & conditions of whole-time directors.

## ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

### Item No.4

Mr. Y.C. Kim has been elevated and re-appointed as Managing Director and Chief Executive Officer of the Company by the Board of Directors w.e.f. 31.01.00 for a period of 5 years on the same terms, conditions and remuneration as approved by the Shareholders in the last Annual General Meeting.

None of the directors except Mr.Y.C.Kim is interested in or concerned with the resolution.

### Item No.5 to 7

Mr. D.W. Kim and Mr.S.B.Chon were appointed as additional directors w.e.f. 31.1.2000. Notice as per Section 257 for appointment/ re-appointment of above directors have been received from the Members of the Company. Mr. I. K. Lee was also appointed w.e.f. 31.1.2000 to fill the casual vacancy. He is also proposed to be re-appointed by shareholders under above item 2. Above appointees are recommended to be appointed as whole-time directors in the terms, conditions and remuneration as set out below:

Name	Period	Salary (Rs)p.m.	Perks(Rs)p.m.
Mr. D.W. Kim	31.1.00 to 30.1.05	1,34,400	24,600
Mr.S.B.Chon	31.1.00 to 30.1.05	1,05,120	24,017
Mr.I.K.Lee	31.1.00 to 26.3.02	1,08,000	24,017

House rent allowance/Rental value of Company leased accommodation/ monetary value of accommodation, Taxable value of car for personal use, Taxable value of Hard Furnishings, Personal accident Insurance Premium and Medical allowance inter-alia are contents of the perquisites, the monetary value of which would not exceed the above amount. Above directors shall be liable to retire by rotation.

None of the directors except the respective director(s) in respect of his own appointment and remuneration is interested in or concerned with the said resolution.

### Item No.8

Considering the present human resources compensation policies and social and economic trends, prevalent throughout the world over including India especially in automobile sector, remunerations of whole-time directors of the company were revised w.e.f. 1.4.2000 (w.e.f. 1.7.2000 in respect of Mr. Praveen Sharma) subject to the approval/confirmation of the Share Holders and Government Authorities. Proposed revisions are in line with the annual increment policies of the group and is also compelled by devaluation of rupee in comparison to US Dollar.

Name of Director	Remuneration	Revised Remuneration (p.m)		
	Before Revision p.m. (Rs)	Salary (Rs)	Perks (Rs)	Total (Rs)
Mr.S.G.Awasthi	1,81,805	65,000	1,71,910	2,36,910
Mr.Y.C.Kim	1,61,118	2,34,600	26,718	2,61,318

Mr.B.S.Min	1,59,000	1,88,600	24,688	2,13,288
Mr.D.W.Kim	1,59,000	1,88,600	24,938	2,13,538
Mr.S.B.Chon	1,29,137	1,47,200	24,105	1,71,305
Mr.I.K.Lee	1,53,617	1,36,160	24,105	1,60,265
Mr.J.K.Lim	1,34,917	1,36,600	29,105	1,65,265
Mr.Praveen Sharma	83,414	49,467	76,689	1,26,156

Other terms and conditions of the appointment/re-appointment of the respective directors will remain unchanged.

Mr.S.G.Awasthi who was elevated as Chairman of the Company for his remaining period of appointment has resigned w.e.f. 30.11.00. Besides, Mr.B.S.Min, Mr.J.K.Lim and Mr.Praveen Sharma have also resigned from the Directorship of the Company w.e.f. 24.10.00, 23.11.00 and 23.11.00 respectively.

None of the directors except the respective director(s) in respect of his own revision of remuneration is interested in or concerned with the said resolution.

### Item No.9 to10

Mr.K.Viswanathan and Mr. I.S.Kim were appointed as additional directors w.e.f. 23rd November, 2000. A notice as per Section 257 has been received from a shareholder of the Company.

The terms, conditions and remunerations are set out below:

Name	Period	Salary (Rs)p.m.	Perks(Rs)p.m.
Mr.K.Viswanathan	23 -11-00 to 22-11-05	32,836	73,542
Mr. I.S.Kim	23 -11-00 to 22-11-05	1,40,000	2,767

Other benefits including P.F., Superannuation, Gratuity, Position Allowance, Leave Travel Allowance, Medical, Car and Telephone will be as per the rules of the Company. Above Directors shall be liable to retire by rotation.

None of the directors except the respective director(s) in respect of his own appointment and remuneration is interested in or concerned with the said resolution.

### Item No. 11

In order to improve the financial health of the Company by increasing its net worth, debt raising capacity, reducing its interest burden and arresting the foreign exchange fluctuation, Daewoo Motor Company Ltd., Korea, promoters of the Company, had agreed to subscribe equity shares of the Company by converting Suppliers Credit worth of US \$ 82,149,000 outstanding against raw-materials & components supplied by them to the Company. Price for the allotment of equity shares would be decided as per the SEBI guidelines for preferential allotment of shares. It is clarified that the proposed increase would have positive impact on operation of the Company.

There will not be any change in the management due to the additional issue of equity. The requisite approvals for implementing the resolution, if passed, is to be obtained from the Govt. authorities.

None of the directors is interested in or concerned with the said resolution.

By Order of the Board  
VINAY SHUKLA  
Company Secretary

New Delhi  
November 23, 2000.





## DIRECTORS' REPORT

Your Directors have pleasure in presenting the 17th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2000.

### FINANCIAL RESULTS

Particulars	(Rs. Lacs)	
	1999-00	1998-99
Sale of Products and other Income	130,813	37,587
Profit before interest, depreciation and misc. expenses written-off	21,630	2,085
Interest	11,519	2,146
Provision for Depreciation	20,924	1,817
Misc. expenses written-off	792	2,231
Net profit after tax for the year	(11,605)	(4,013)
Balance brought forward from the previous year	(7,806)	(3,793)
Balance carried forward	(19,411)	(7,806)

### OPERATIONS

During the year under review, turnover of the Company has increased from Rs. 37,587 lacs to Rs. 130,813 lacs, showing a growth of 248%. However, the company has incurred net loss of Rs. 11,605 lacs during the year under review. Major reasons for such loss was low capacity utilization i.e. 8.69% of engines and transmissions units due to stiff competition in international market.

Your Directors have taken proactive action to successfully withstand the challenging market situation. The Company has launched two new hot-hot variants of its small wonder "MATIZ-SG & MATIZ-SA", under the concept of TOTAL S.P.I.C.E standing for Safety, Power, Innovation, Comfort and Economy. New variants of the Company are unique and pioneer in their segment as they are fitted with the power steering and anti theft system.

Matiz's popularity in the domestic market has increased considerably in this year. Car sales increased by 150% during the period of January to October 2000 as against the corresponding period in the last year. In a tough market situation characterised by intense competition, market share of Matiz, in the compact car segment, has also increased by 88% during January to October this year as against the same period last year. With the utmost customers' satisfaction in mind, the Company has expanded its nationwide dealers network from 98 to 123 and Authorised Service Centres from 80 to 142.

On the export front too, DMIL manufactured engines and transmissions, worth Rs. 17,828.13 lacs have been shipped to Korea helping the Company to improve its turnover for the year. The R & D division of your company has been working round-the-clock for developing new products for the market.

Matiz, the small wonder, received various adulation world over e.g. "BEST VALUE SMALL CAR OF 1999" by BBC (Top Gear), U.K, "MOST FUEL EFFICIENT CAR OF THE WORLD" in Guinness Book of Records, March, 2000 and "CAR OF THE YEAR" by Overdrive & Auto India, September, 1999. Nexia & Cielo both together and Matiz owner base on Indian roads, at present, is around 47,250 and 71,500, respectively.

### SHARE CAPITAL

With a view to improve financial health of the Company, increase in net worth, increase in debts raising capacity reduction in interest burden and arrest of foreign exchange fluctuation, the Promoters of the Company, Daewoo Motors Co. Ltd., Korea, agrees to subscribe equity shares in the Company, as per SEBI guidelines, worth of US \$82,149,000 by converting the Suppliers Credit into the share capital. The increase in capital has already been approved by the Board of Directors and is further subject to the approvals of Government authorities and Shareholders.

### PRODUCTION AND SALES DURING THE YEAR 1999-2000

PARTICULARS	CAR	ENGINE*	TRANSMISSIONS*
Production( Nos.)	35,536	29,112	23,062
Sales (Nos)	35,738	29,890	24,194
Sales Value (Rs. in lacs)	102,821	12,718	5,110

\* 3123 engines and 4119 transmissions were under test and trial run during 1998-1999.

### EXPORTS

Your Directors are happy to report a major breakthrough in the export of passenger cars. Matiz has been exported to Egypt, Italy, Mauritius, Sri Lanka, Nepal, Bhutan and Bangladesh. Export of Engines and Transaxles to Daewoo, Korea, has been Continued. The total value of exports during the year was Rs. 19,822.33 lacs. Efforts to explore new export markets are continue.

### COST REDUCTION

In the market which is full of intense competition ever increasing cost of production, high exchange fluctuation and shifting and slack customer demand, your company is ready to withstand the challenges. With the objective of competitive pricing of the Company's product, without compromising on the front of quality and productivity, your company with invincible zeal, has initiated massive cost reduction drive in all major areas of operation. Task Force teams have been formed in various areas such as material, production, import, sales, manpower, communication, transportation and logistics with an annual target of cost saving to the tune of US Dollar 13.2 million. During the period of April to October, 2000, cost reduction drive has resulted in substantial cost saving worth of US Dollar 7 million. Productivity and efficiency of the Company has also been improved which is evident from the reduction of unit man hour for Matiz from 49.9 in March 2000 to 40 in October, 2000. The Company also initiated, various cost reduction campaigns like 'Swatchata se bachat abhiyan', 'Energy Saving', 'Web based orders processing system' and 'Daewoo intranet System'. Encouraged with the results of above



## ANNEXURE 'A' TO THE DIRECTORS' REPORT

Information in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, and forming part of the Directors' Report for the year ended March 31st, 2000.

### A. ENERGY CONSERVATION

Energy saving activities were taken up on continuous basis throughout the year. Energy Saving Campaign was launched in September, 2000, and task-force teams were formed to implement the saving activities in production and non-production areas. Following activities were completed during the period;

- Timers have been installed in all street light circuits to save energy.
- Small capacity aircons were installed in ETA & Tech. Centre in essential areas whereby HVAC units could be shutdown during winters.
- The running hours of HVAC units were monitored & proper thermostat control was set, to reduce running hours.
- The lighting requirement was reviewed in offices & reduced in certain areas to maintain a Uniform Lux Level in all working areas.
- Air leakages identified in shops were attended and a continuous audit activity has been started. This reduced the running hours of HT Compressors.
- Faculty from Energy Management Centre of Ministry of Power was invited during September, 2000, for holding a workshop on energy conservation.
- Alternate street lights were discontinued thereby giving substantial reduction in energy.

### B. TECHNOLOGY ABSORPTION

#### RESEARCH & DEVELOPMENT

##### 1. SPECIFIC AREAS IN WHICH R&D ACTIVITY WAS CARRIED OUT:

- Increasing Matiz product range by introduction of 3 additional Millennium variants.
- Conducting value Engg. on the existing variants to improve cost effectiveness.

- Trim level re-arrangement, which incorporated additions, deletions and offering new & unique features as per customer demand.

- Introduction of new variants in place of lesser popular variants.

- LPG variant of Matiz is under development.

- Development of domestic Matiz for Sri Lanka, Nepal, Bangladesh, Bhutan, Mauritius & Seychelles export, incorporating features/changes desired by the importers.

- Product Modifications carried out in Cielo; Cielo-CNG was introduced as an environmental friendly vehicle.

- Product Modifications carried out in Nexia; two new variants were introduced in place of lesser popular variants.

- Engine Production range increased in order to cater more vehicles of Daewoo line up.

- Localisation activity for the Matiz.

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

- Quick response to customers' needs, continuous value engineering and introduction of unique features e.g. (Anti theft system as OE fitment) made our product more competitive in the market. As a result of this, sales volume went up.

- Matiz - LPG variant shall be introduced in the domestic market after clearance. This variant will meet stringent emission norms easily.

- Successful export of Matiz to Italy, Egypt, Mauritius, Sri Lanka, Nepal, Bangladesh, Bhutan & Seychelles.

- Export of Cielo-CNG vehicles to Bangladesh. Also Cielo-CNG taxis are being sold in New Delhi & Mumbai

- Nexia Deluxe is recognised to have the best interiors in its class

- Increasing local contents of Matiz resulted in gaining more independence from the Dollar sensitive import route of procuring parts, as well as reduction in the warranty costs and spare parts costs.

### 3. FUTURE PLAN OF ACTION

- Development of Matiz LPG variant (Environment friendly, Low running cost vehicle)
- New product launches to cater all segments of domestic as well as export market.

#### EXPENDITURE INCURRED ON R & D

- Capital	Rs. 16,013,378
- Revenue	Rs. 41,009,646
- Total	Rs. 57,023,024
- R&D expenditure as a percentage to the turnover	0.44%

#### TECHNOLOGY TRANSFER, ABSORPTION, ADAPTATION & INNOVATION

- Technical data, drawings and documentation received from Daewoo Motor Co.Ltd., Korea, have been provided to vendors and production for transfer and adaptation, on going basis.
- Modification of the technology to suit the domestic and new exports market is a continuous process.

#### BENEFITS

- Indigenisation of various components to reduce product, time & other related cost.
- Modification in the Company's product to suit the need of the domestic and export market, with minimum cost escalation.
- Facilitating development of components/system for meeting regulatory requirements.



**ANNEXURE 'B' TO THE DIRECTORS' REPORT**

**Statement of particulars under section 217(2A) of the Companies Act, 1956 and the Companies (particulars of Employees) Rules, 1975 forming part of the Directors' Report.**

S. No.	Name	Designation & Nature of duties	Remuneration	Qualification	Experience (Yrs)	Date of Commencement	Age (Yrs)	Particulars of last employment Designation	Name of the employer
<b>A. Employed for full financial year and were in receipt of remuneration at the rate which is not less than Rs.600000 per annum</b>									
1	Ahn, S.H.*	General Manager ETA - Prod.Engg.	1262595	Graduate	22	01.12.97	46	General Manager	Daewoo Motor Co.Ltd.
2	Awasthi, S.G. *	Chairman	2079600	B.Sc., B.E.(Mech.)	34	01.06.84	57	Dy.Divn Manager	Telco Ltd.
3	Bahng, M.S. *	Dy.Managing Director	1798912	Graduate	25	27.10.94	49	Director	Daewoo
4	Banerjee, Ranjan	Director ETA - Prod.	1195791	B.Sc.Engg (Mech)	34	02.12.95	55	General Manager	Escorts Ancillaries Ltd.
5	Chon, S.B.*	Executive Director	1366145	Graduate	18	16.03.97	44	General Manager	Daewoo Motor Co.Ltd.
6	Goyle, A.K.	General Manager Utility	805855	Marine Engg.	28	03.11.97	51	Dy.General Mgr.	India Glycols Ltd.
7	Kang, H.C.*	Manager ETA - Prod.	1019329	Graduate	21	01.12.97	39	Manager	Daewoo Motor Co.Ltd.
8	Kang, U.K.*	Manager ANCT	1006025	B.E.	5	01.12.97	32	Asst.manager	Daewoo Motor Co.Ltd.
9	Kim, I.H.*	Sr.General Manager ETA-Prod.Contl.& QC	1282899	B.E.	23	01.12.97	57	General Manager	Daewoo Motor Co.Ltd.
10	Kim, I.S.*	General Manager Service	1171142	Graduate	20	20.05.95	44	Dy.General manager	Daewoo Motor Co.Ltd.
11	Kim, S.H.*	Asst.General Mgr. ETA-Prod.Contl.& QC	1188046	B.E.	13	01.12.97	39	Sr.Manager	Daewoo Motor Co.Ltd.
12	Kim, Y.B.*	Asst.General Mgr. Quality Control	1097042	B.E.	16	31.03.97	41	Sr.Manager	Daewoo Motor Co.Ltd.
13	Kim, Y.C.*	M.D. & C.E.O	1902150	Graduate, MBA.	28	01.04.96	51	President	LEP INC. Massachusetts (USA)
14	Kim, Y.C.*	Director Car - Prod.Control.	1291698	B.E.	22	11.05.97	46	Sr.Gen.Mgr.	Daewoo Motor Co.Ltd.
15	Kim, Y.J.*	General Manager Marketing	1110427	Graduate	12	24.02.97	39	Sr.Manager	Daewoo Corporation
16	Ko, S.D.*	General Manager Marketing	1563642	Graduate	21	24.02.97	46	Asst.General Manager	Daewoo Corporation
17	Koh, K.W.*	General Manager R & D	1278003	Graduate	23	04.07.96	46	Asst.General Manager	Daewoo Motor Co.Ltd.
18	Kook, S.M.*	Asst.General Mgr. R & D	1106945	B.E.	15	01.09.97	43	Sr.Manager	Daewoo Motor Co.Ltd.
19	Lee, I.K.*	Director Car - Prod.Engg.	1399245	Graduate	27	18.05.96	55	Sr.General Manager	Daewoo Motor Co.Ltd.
20	Lim, J.K.*	Director Finance	1786831	Graduate	21	01.01.97	47	Sr.General Manager	Daewoo Motor Co.Ltd.
21	Min, B.S.*	Dy.Managing Director	1671272	MBA	31	11.05.96	56	Director	Daewoo Motor Co.Ltd.
22	Park, M.S.*	Asst.General Mgr. Imports	1122215	Graduate	13	15.06.98	39	Sr.Manager	Daewoo Motor Co.Ltd.
23	Park, R.E.*	General Manager Marketing	1141199	Graduate	14	24.02.97	42	Sr.Manager	Daewoo Corporation
24	Park, Y.K.*	Asst.General Mgr. Engg.Services	1153248	B.E.	17	01.12.97	41	Sr.Manager	Daewoo Motor Co.Ltd.
25	Rao, A.V.V.	General Manager ETA - Prod. Engg.	740641	M.E.	28	26.10.98	52	General Manager	Hindustan Motors Ltd.
26	Sharma, Praveen.	Sr.General Manager Accounting&taxation	1008588	B.Sc., FCA.	16	12.12.85	40	Audit Incharge	S.R.Battiboi & Co.
27	Shrivastava, P.K.	General Manager Personnel	815469	B.E., PGIE, PGD PM&IR	27	06.10.98	49	General Manager	Minda Indust. Ltd
28	Srivastav, K.C.	General Manager Service	968930	B.Sc.(Engg) MBA	29	10.08.96	54	Dy.General Manager	Maruti Udyog Ltd.
29	Tiwari, A.C.	General Manager Quality Control	991907	B.E.(Mech.), MBA	27	04.10.95	52	Chief Manager	Escorts Ltd.
30	Vishwanathan, K.	General Manager Corp.Ping.	924787	B.Sc., Dip.in Mtls, Dip.in Mktg.Mgmt, Dip.in Cop.law, MBA.	31	17.04.85	50	Store Officer	Bharati Electronics Ltd.
31	Yang, E.C.*	Asst.General Mgr. Corp. Planning	1127849	Graduate	13	14.06.96	37	Asst.Manager	Daewoo Motor Co.Ltd.


**DAEWOO**  
MOTORS

**ANNEXURE 'B' TO THE DIRECTORS' REPORT Continued**

32	Yang, P.Y.*	General Manager Marketing	1808409	Graduate	13	24.02.97	36	Sr.Manager	Daewoo Corporation
33	Yun, C.J.*	General Manager Marketing	1189014	Graduate	14	24.02.97	39	Sr.Manager	Daewoo Corporation
<b>B. Employed for part of the year and were in receipt of remuneration at the rate which in aggregate is not less than Rs.50000 pm</b>									
1	Arora, Sudeep	General Manager Marketing	449701	B.Sc., (Mech.)	26	19.02.97	48	Dy.General Mgr.	Escorts Emp. Ancillories Ltd.
2	Bhargava, B.S.*	HOD - Co. Law & legal & Co.Secretary	640509	MA (Eco), B.Com, BL, FCS.	43	21.12.98	60	Legal Adviser	Maruti Udyog Ltd.
3	Bhatia, R.	General Manager Marketing - Sales	484433	BE, PGDMM, PGDIT.	19	30.11.99	42	Dy.General Mgr.	Maruti Udyog Ltd.
4	Cho, H.S.*	Asst.General Mgr. ETA - Prod.	858789	B.E.	28	01.12.97	55	Sr.Manager	Daewoo Motor Co.Ltd.
5	Gupta, Ashok	General Manager V.D.D.	485713	BE, PGD,	23	05.11.99	47	Dy.General Mgr.	Escorts Yamaha Motors Ltd.
6	Heo, J.H.*	Manager ALDC	759474	B.E.	5	01.12.97	32	Asst.Manager	Daewoo Motor Co.Ltd.
7	Kim, B.J.*	Asst.General Mgr. ETA - Prod.Engg.	493318	B.E.	28	01.12.97	60	Sr.Manager	Daewoo Motor Co.Ltd.
8	Kim, D.K.*	Dy.Managing Director	719104	Graduate	28	14.02.97	56	Dy.Managing Director	Daewoo Corporation
9	Kim, D.W.*	Executive Director	1542586	B.E.	28	19.04.99	55	Executive Dir.	Daewoo Motor Co.Ltd.
10	Kim, S.H.*	Manager ETA - Prod.	566349	B.E.	13	01.12.97	40	Manager	Daewoo Motor Co.Ltd.
11	Kim, S.J.*	Vice Chairman	2552850	Graduate	32	19.02.97	55	Vice President	Daewoo Motor
12	Kim, Y.C.*	General Manager Commercial Vehicle	1087928	Graduate	14	03.07.98	40	Asst.General Manager	Ssang Yong - Motors
13	Ko, U.I.*	Dy.Managing Director	1036350	B.E.	32	24.06.96	56	Managing Director	Daewoo Motor Co.Ltd.
14	Lee, J.W.*	General Manager Marketing	727893	Graduate	13	13.07.96	38	Sr.Manager	Daewoo Motor Co.Ltd.
15	Lee, J.K.*	General Manager ETA - Production	547521	Graduate	19	01.11.99	43	Asst.General Manager	Daewoo Elect. Co.Ltd.
16	Lee, K.S.*	Sr. Manager VDD	963693	B.E.	12	18.05.99	39	Manager	Daewoo Motor Co.Ltd.
17	Lee, Y.C.*	Manager Service	680028	Graduate	14	10.01.97	41	Dy.Manager	Daewoo Motor Co.Ltd.
18	Mishra, B.	General manager Car - Production	257128	B.Sc.Engg.(Mech) PGDBM	28	16.05.84	51	Asst.Manager	Hindustan Motors Ltd.
19	Misra, Vipin B.	General Manager Gen. Affairs	667467	M.Sc.(Tech.)	31	26.08.96	52	Commodore	Indian Navy
20	Nam, K.H.*	Chairman	2745714	Graduate	27	09.05.99	55	President	Daewoo Elect. Co.Ltd.
21	Oh, S.K.*	Asst.General Mgr. ETA - Production	691037	B.E.	17	17.09.99	45	Asst.General Manager	Daewoo Motor Co.Ltd.
22	Park, J.J.*	Asst.General Mgr. Accounting&taxation	974139	Graduate	13	18.03.97	38	Sr.Manager	Daewoo Motor Co.Ltd.
23	Park, S.H.*	Chairman	308586	Graduate	33	21.02.97	56	President	Daewoo Corporation
24	Pattanalk, A.	General Manager Marketing	389133	B.E.	26	24.02.99	47	National Market Head	Global Enterprises
25	Ryu, S.Y.*	General Manager MIS	599099	B.E.	17	28.03.97	41	Dy.General Mgr.	Daewoo Motor Co.Ltd.
26	Saxena, R.L.	General Manager Marketing	1181480	BE, PGDM,	20	22.07.99	44	Head Mktg.	Apollo Tyres Ltd.
27	Song,C.M.*	Dy.Managing Director	1032851	Graduate	28	14.02.97	55	Dy.Managing Director	Daewoo Corporation
28	Tiwari, O.P.	Sr.General Manager Commercial Vehicle	110513	B.E.(Mech.)	30	05.07.84	54	Asst.Manager	Telco Ltd.
29	Venkateswar, A.	General Manager Corporate Planning	874327	B.Com., ACA.	22	20.09.99	49	Dy.General Mgr.	Maruti Udyog Ltd.
30	Yoon, S.H.*	Director Power Plant	1075753	B.E.	23	01.05.97	58	Director	Daewoo Motor Co.Ltd.
31	Yun, J.H.*	Asst.General Mgr. Vendor Development	758116	Graduate	14	31.12.94	42	Manager	Daewoo Motor Co.Ltd.

\* On Contract

**Notes :** None of the employees mentioned above is a relative of any Director of the Company.

No employee of the Company who received remuneration in excess of the remuneration drawn by the Managing Director or Wholetime Director holds by himself or alongwith his spouse or dependent children 2% or more equity shares of the company.