

BOARD OF DIRECTORS

Mr. Yogesh Kothari	Chairman
Mr. Amit Mehta	Vice Chairman
Mr. Girish R. Satarkar	Executive Director
Mr. G. G. Chendwankar	Director
Mr. Kirat Patel	Director
Mr. Rajendra Chhabra	Director
Mr. Dhruv Kaji	Director
Mr. G. S. Venkatachalam	Director
Dr. Ambarish Dalal	Director
Mr. Shreyas Mehta	Director

Assistant Company Secretary

Ms. Chesta Vasavada

Auditors

BANSI S. MEHTA & CO.
Chartered Accountants
11-13, Botawala Building, 2nd floor,
Horniman circle, Fort, Mumbai – 400 001

Bankers

State Bank of India, Vadodara
Axis Bank Ltd., Vadodara

Registered Office & Works

Plot No. 13, PCC Area, P. O. Petrochemicals,
VADODARA - 391 346.
Tel : (91) (0265) - 2230 305 / 2230 406 / 2230 929
Fax : (91) (0265) - 2230 218
Email : info@dacl.co.in
Web Site : www.dacl.co.in

CONTENTS

Page

Financial Highlights	Inside Front Cover
Notice of Annual General Meeting	2-7
Directors' Report	8-22
Auditors' Report	23-25
Balance sheet	26
Profit & Loss account	27
Cash flow statement	28
Schedule 1 to 20	29-43
Balance sheet abstract	44

NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the members of Diamines and Chemicals Limited will be held at the Registered Office of the Company situated at Plot No. 13, PCC Area, P. O. Petrochemicals, Vadodara – 391 346 on Tuesday, the 12th day of July, 2011 at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2011 and the Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm Interim Dividend on Equity Shares and declare Final Dividend for the financial year ended 31st March 2011.
3. To appoint a Director in place of Mr. Rajendra Chhabra who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Dhruv S. Kaji who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Dr. Ambarish Dalal who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint M/s. Bansi S. Mehta & Co., Chartered Accountants, the retiring Auditors who are eligible for re-appointment, as Auditors of the Company from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

RESOLVED THAT pursuant to the applicable provisions of the Companies Act 1956 and Article 162 & 163 of the Articles of Association of the Company, and upon the recommendation of Board of Directors made at their meeting held on 24th May, 2011 (hereinafter referred to as “the Board”, which term shall also include any Committee thereof) and subject to all the approvals, consents, permissions as may be required from Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**the SEBI Regulations**), Reserve Bank of India (RBI) and all the other Statutory and Regulatory authorities, the consent of the members is hereby accorded to capitalize a sum not exceeding Rs.3,26,10,800 (Rupees Three Crores Twenty Six Lacs Ten Thousand Eight Hundred) out of the sum standing to the credit of Company's General Reserve Account/ Security Premium Account or such other account as are permissible to be capitalized and utilized for the purpose, as per the audited accounts of the Company for the financial year ended March 31, 2011 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of Equity Shares not exceeding 32,61,080 Equity Shares of Rs. 10 (Rupees Ten) each as Bonus Shares credited as fully paid up, to the eligible members of the Company holding Equity Shares of Rs.10 (Rupees Ten) each whose name appear on the Company's Register of Members on such date (“Book Closure date”) as the Board may determine, in the proportion of one (1) new fully paid up Equity Share of Rs.10 (Rupees Ten) each for every Two (2) Equity Shares of Rs.10 (Rupees Ten) (Ratio 1:2) held as on book closure date and that the new Bonus Shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the Equity Capital of the Company held by each such member and not as income.

RESOLVED FURTHER THAT The new Equity Shares (Bonus Shares) shall be allotted subject to the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects and carry the same rights as the existing Equity Shares of the Company, except that they shall not be entitled to or participate in any dividend declared or paid prior to the date of allotment.

RESOLVED FURTHER THAT no letter of Allotment shall be issued for the said Bonus Shares but in case the members who opt to receive the Bonus Shares in dematerialized form, the Bonus Shares aforesaid shall be credited to the beneficiary accounts of the shareholders with their respective Depository Participants within the stipulated time as may be allowed by the appropriate authorities and in the case of shareholders who opt to receive the Bonus Shares in physical form, the Share Certificates in respect thereof shall be delivered within such time as may be allowed by the appropriate authorities.

RESOLVED FURTHER THAT where the proportion of the new Equity Shares is not in the exact proportion of the holding of the existing Equity Shares and results in any member becoming entitled to fraction of new Equity Shares to be allotted as Bonus Shares, the Company shall not issue any Certificate or Coupon in respect of such fractional shares but the total number of new Equity Shares representing such fractions shall be allotted by the Board of Directors to a person or persons appointed by the Directors to act as a trustee or trustees for and on behalf of the members, who shall have the right to be allotted such fractional certificates on behalf of the existing shareholders and the Company shall issue in favour of such trustee, such Equity Share Certificates after consolidating all the fractional certificates into a marketable lot and thereafter such Equity Shares shall be sold by such trustee or trustees at the prevailing market rate(s) and the net sale proceeds (after deduction of all expenses incurred for sale) of such shares be distributed amongst such members who are entitled to such fractional certificates in proportion to their respective fractional entitlement thereto.

RESOLVED FURTHER THAT the issue and allotment of fully paid-up new Equity Shares as Bonus Shares to the extent that they relate to Non Resident Indians (NRIs), Person of Indian Origin (PIO)/ Overseas Corporate Bodies (OCB) and other foreign investors will be subject to approval of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Bonus Shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Agreements with Stock Exchanges concerned, the Regulations and other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise in this regard at any stage including at any time of listing of the Bonus Shares without requiring the Board to secure any further consent or approval of Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board in its absolute discretion may think fit and its decision shall be binding on all members and other interested persons and to do all acts connected herewith or incidental hereto.

Mumbai, Dated: May 24, 2011.

REGISTERED OFFICE:

Plot No.13, PCC Area,
P.O. Petrochemicals,
Vadodara – 391 346.

By Order of the Board

Chesta Vasavada
Assistant Company Secretary

NOTES:

- (a) The relevant Explanatory Statement as required under Section 173 (2) of the Companies Act, 1956 and also Code of Corporate Governance in respect of items 3 to 5 and 7 annexed hereto.
- (b) **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. THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY GIVEN HEREUNDER, NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**
- (c) The Register of Members and the Share Transfer Books of the Company will remain closed from 01-07-2011 to 12-07-2011 (both days inclusive).
- (d) Dividend on Equity Shares as recommended by the Directors for the financial year ended March 31, 2011 when declared at the meeting will be paid on or after 25th July, 2011 :-
- (i) to those Members whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company's Registrar & Share Transfer Agent on or before 01.07.2011, **or**
 - (ii) in respect of shares held in electronic form, to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the end of business hours on 01.07.2011.
 - (iii) Dividend will be paid on the existing 65,22,160 Equity Shares only.
- (e) Bonus on Equity Shares as recommended by the Board of Directors shall be allotted to members:
- (i) to those Members whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company's Registrar & Share Transfer Agent on or before 01.07.2011, **or**
 - (ii) in respect of shares held in electronic form, to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the end of business hours on 01.07.2011.
- (f) Members are requested to encash their Dividend Warrants on receipt as Dividend remaining unclaimed for seven years are required to be transferred to the Investor Education and Protection Fund established by the Central Government under Section 205C of the Companies Act, 1956. Once unclaimed dividends are transferred to this fund, members will not be entitled to claim these dividends.
- (g) As mandated by the Securities and Exchange Board of India (SEBI), the Company will be providing ECS facility to the shareholders whereby they will be able to receive their dividend by direct electronic credit to their bank account. In the absence of availing the option by the shareholder, the Company shall send warrants for dividends. Shareholders are requested to fill the form provided along with the Annual Report and send it to the Company's Registrar & Share Transfer Agent, at the address mentioned herein below as to reach them latest by 01.07.2011 and to their respective Depository Participants, in case the Shares are held in dematerialized form.
- (h) Non-Resident Indian Shareholders are requested to inform the Company immediately:
- (i) the change in the Residential Status on return to India for permanent settlement;
 - (ii) the particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.

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- (i) Members seeking any information or clarification on the Accounts and operation of the Company are requested to send in written queries to the Company, at least ten days before the date of the meeting. Replies will be provided in respect of such written queries received only at the meeting.
 - (j) Members / Proxies should bring the Attendance Slip sent herewith, duly filled in, for attending the meeting.
 - (k) Members, who hold shares in the dematerialized form, are requested to bring their depository account number for identification.
 - (l) Members are requested to immediately address their communications regarding transfer of shares, change of address, dividend mandates, etc. quoting their folio number(s) to the Company's Registrar & Transfer Agent:

M/s. MCS Limited,

1st Floor, Neelam Apartments, 88, Sampatrao Colony, Vadodara 390 007

Telephone (0265) 2339397 / 2314757 Fax: (0265) 2341639

email: mcsltbaroda@yahoo.com

- (m) Members holding shares in dematerialized form, may please note that while opening a depository account with participants they may have given their bank account details, which will be printed on their dividend warrants. However, if Members want to change/correct the bank account details, they should communicate the same immediately to the concerned Depository Participant. Members are also requested to furnish the MICR code of their bank to their Depository Participant. **The Company will not entertain any direct request from Members for deletion/change in the bank account details furnished by Depository Participants to the Company.**
- (n) Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility by filling Form 2B. Blank forms will be supplied by Company's Registrar & Transfer Agent on request. Members holding shares in dematerialized form may contact their Depository Participant for recording nomination in respect of their shares.
- (o) As per the Circular of the Ministry of Corporate Affairs of "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing paperless compliances by Companies through electronic mode. Companies are now permitted to send various notices /documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders. Members, who hold the shares in dematerialized form are requested to register their email ids with their depository participants and the members holding the shares in physical form, are requested to register their email ids with the Company's Registrar and Share Transfer Agent on the address given above.
- (p) Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

Mumbai, Dated: May 24, 2011.

REGISTERED OFFICE:

Plot No.13, PCC Area,
P.O. Petrochemicals,
Vadodara – 391 346.

By Order of the Board

Chesta Vasavada
Assistant Company Secretary

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 and also under Corporate Governance.

ITEM NO.3:

Mr. Rajendra Chhabra retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for reappointment.

Mr. Rajendra Chhabra has been on our Board since March 14, 2001. He is a Practicing Chartered Accountant. Mr. Chhabra has vast knowledge in the field of Accounts and Finance. He is acting as Independent Director in the Company and hence is the Chairman of Audit Committee & member of the Shareholders' / Investors' Grievance Committee. During his tenure since 2001, he has played very active and significant role in setting up the complete transparency and integrity in finance functions of the Company.

Mr. Rajendra Chhabra holds 5200 Equity Shares in the Company.

He is also on the Board of the following Companies:

1. Value Healthcare Ltd.
2. Insight Healthscan Pvt. Ltd.

It will be in the interest of the Company that Mr. Rajendra Chhabra continues as Director of the Company. Mr. Rajendra Chhabra is interested in this resolution since it relates to his reappointment.

Resolution placed at Item No. 3 of the accompanying notice is recommended for your approval.

ITEM NO.4:

Mr. Dhruv S. Kaji retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for reappointment.

Mr. Dhruv Kaji, is a Chartered Accountant. Mr. Dhruv Kaji holds 200 Equity Shares in the Company.

He is also on the Board of the following Companies:

1. Pashmina Holdings Ltd.
2. Colorplus Fashions Ltd.

It will be in the interest of the Company that Mr. Dhruv S. Kaji continues as Director of the Company. Mr. Dhruv S. Kaji is interested in this resolution since it relates to his reappointment.

Resolution placed at Item No. 4 of the accompanying notice is recommended for your approval.

ITEM NO. 5:

Dr. Ambarish Dalal, retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for reappointment.

Dr. Ambarish Dalal has been appointed on 31.03.2009 as an Independent Director of the Company. Dr. Dalal is MBBS, D.M.R.E., Diplomate American Board of Radiology, is a Senior Practicing Radiologist.

He holds 11,050 Equity Shares in the Company.

He is also on the Board of the following Companies:

1. Insight Healthscan Pvt. Ltd.
2. Adonis Laboratories Pvt. Ltd.

It will be in the interest of the Company that Dr. Ambarish Dalal continues as Director of the Company. Dr. Ambarish Dalal is interested in this resolution since it relates to his reappointment.

Resolution placed at Item No. 5 of the accompanying notice is recommended for your approval.

ITEM NO. 7 :

In keeping with the Company's tradition of rewarding shareholders, the Board of Directors of the Company ("the Board") at its meeting held on May 24, 2011 has recommended issue of Bonus Shares in the ratio of 1:2 i.e. One new fully paid up Equity Share of Rs. 10 each for every Two fully paid up Equity Shares of Rs. 10 each, to the eligible members of the Company as on the Book Closure date to be fixed by the Board for this purpose.

The Capitalization of Reserve shall be to the extent of Rs. 3,26,10,800 (Rupees Three Crores Twenty Six Lacs Ten Thousand Eight Hundred) in the proportion of 1:2 (i.e. One new fully paid up Equity Share of Rs. 10 each for every Two eligible existing fully paid up Equity Shares of Rs. 10 each) held by the members as on the Book Closure Date to be hereafter decided by the Board or its Committee thereof. The Bonus Shares shall not be entitled for the dividend declared or paid prior to the date of allotment i.e. dividend paid for the financial year 2010-11.

The Company satisfies the conditions of and requirements for, issue of Bonus Shares contained in Chapter IX of the SEBI (Issue of Capital Disclosure Requirements) Regulations, 2009 as presently in force.

None of the Directors of the Company are in any way concerned or interested in the said resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

The Board recommends the Ordinary Resolution set out in Item No. 7 of the Notice for approval by the Members.

Mumbai, Dated: May 24, 2011.

REGISTERED OFFICE:

Plot No.13, PCC Area,
P.O. Petrochemicals,
Vadodara – 391 346.

By Order of the Board

Chesta Vasavada
Assistant Company Secretary

DIRECTORS' REPORT

To the Members,

Your Directors present their 35th Annual Report together with the audited accounts for the financial year ended 31st March, 2011.

1. FINANCIAL RESULTS:

	<i>(Rs. in Lacs)</i>	
	Current Year 31.03.11	<i>Previous Year 31.03.10</i>
Total Income (Gross)	9119.78	5883.15
Operating Profit before interest and depreciation	2515.40	1859.62
Interest and other financial charges	298.02	249.41
Profit before depreciation	2217.38	1610.21
Depreciation & Amortization	188.96	163.28
Profit after interest & depreciation	2028.42	1446.93
Less: Provision for taxation	557.43	511.50
Profit after Tax available for distribution	1470.99	935.42
Interim Dividend (including Dividend Tax)	114.07	NIL
Proposed Dividend (including Dividend Tax)	341.11	152.11
Amount transferred to General Reserve	147.09	70.15
Balance of P & L A/c for the year	868.72	713.15
Credit/(Debit) balance of P&L A/c carried forward from last year	412.75	(300.40)
Profit/(Loss) carried to Balance Sheet.	1281.47	412.75

2. OPERATIONS:

Your Company's total income for the year 2010-11 (net of excise) amounted to Rs.8371.05 as compared to Rs. 5538.47 lacs of last year. The result for the year shows net profit after tax of Rs.1470.99 lacs as compared to the net profit of Rs. 935.42 lacs in the previous year.

Further details of operations are given in the Management Discussion and Analysis Report, which forms part of this report.

3. DIVIDEND:

- a) The Board has declared and paid in October, 2010 an Interim Dividend @ 15% on Equity Shares for the financial year 2010-11.
- The members are requested to confirm the above interim dividend at the ensuing Annual General Meeting of the Company.
- b) Considering the financial results achieved during the year under review, the Board of Directors has recommended the final dividend on 6522160 Equity Shares @ 45% {Re.4.50 per share (45%)} which together with aforesaid interim dividend shall aggregate to Rs 6/- per share {(60%)} {Previous year Rs. 2/- per share (20%)}

4. BONUS ISSUE:

In keeping view to rewarding the Company's valuable shareholders, the Board has recommended Bonus Issue, in the ratio of 1:2 i.e. One new fully paid up Equity Share of Rs. 10 each for every Two fully paid up Equity Shares of Rs. 10 each, to the eligible members of the Company, subject to approval of shareholders in the ensuing Annual General Meeting.

5. FIXED DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and Rules made there under during the year.

6. CORPORATE GOVERNANCE:

As per various amendments made in clause 49 of the Listing Agreement the Company has adopted the Code of conduct which is also available on the website of the Company. All the Board members and senior management personnel have affirmed compliance with the Code of Conduct.

Pursuant to the clause 49 of the Listing Agreement, a separate section forming part of this report and titled as "Corporate Governance" is attached herewith.

7. PARTICULARS OF EMPLOYEES:

There is no employee attracting the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

8. BOARD OF DIRECTORS:

Mr. Rajendra Chhabra, Mr. Dhruv Kaji and Dr. Ambarish Dalal are directors liable to retire by rotation at the ensuing Annual General Meeting and being eligible, have expressed their willingness to be re-appointed as directors.

Your Directors recommend re – appointment of these Directors.

9. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (a) in the preparation of the annual accounts for the year ended 31st March, 2011, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) the accounting policies selected have been applied consistently and judgments and estimates made 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 ended 31st March, 2011 and of the Profit of the Company for that period;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and to prevent and detect fraud and other irregularities;
- (d) the Annual Accounts for the year ended 31st March, 2011 have been prepared on a going concern basis.

10. AUDITORS:

M/s. Banshi S. Mehta & Co., Chartered Accountants, Auditors of the Company who retire at the forthcoming Annual General Meeting are eligible for re-appointment and have expressed their willingness to accept office, if re-appointed. They have given a certificate to the effect that the re-appointment, if made, would be within the limits prescribed under Section 224 (1B) of the Companies Act, 1956. Your directors recommend their re-appointment.

11. AUDITORS' REPORT:

In the opinion of the directors, the notes to the accounts are self-explanatory and adequately explain the matters, which are dealt with by the auditors.

12. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under subsection 1(e) of Section 217 of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, are set out in the Annexure – 1 (Form-A & B) in this report.

13. INFORMATION TECHNOLOGY:

The Company has set up an integrated on-line information system in all major operating areas. In order to accelerate the acceptance of electronic mail and facilitate sharing of various data, all departmental offices, warehouse stores, in each of the offices have been provided with connectivity facility for information sharing. The Company's Enterprise Resource Planning to enhance efficiency at overall organization level to improve accuracy of data generation is now in the completion stage.

14. INDUSTRIAL RELATIONS:

The Company has been regularly monitoring its policy for enhancement in the skills of its employees by providing need-based training.

Industrial Relations between the management & the employees at all levels remained healthy and cordial throughout the year, resulting in constant co – operation by all the employees in day to day work and implementing policies of your Company.

15. COMPANYS' QUALITY SYSTEM (ISO-9001:2008)

Your Company is certified for ISO 9001:2008 for "Manufacture and Sale of Amine based Industrial Chemicals". There was surveillance audit since the Company's certification by internationally reputed M/s. BVC. In terms of improvement of effectiveness of QMS and its processes, system updated as per 9001:2008. Documentation changed to 3 levels of all the departments. In the current year also M/s.BVC had conducted their audit to upgrade our existing certificate as per ISO: 9001:2008 Guidelines and had certified for certification as per ISO: 9001:2008 QMS.

The ISO 9001:2008 certification has enabled your Company to project a better image and inspire greater confidence amongst its customers & other business associates.

16. SAFETY & ENVIRONMENT:

Your Company believes in maintaining highest standards of safety. The Company is committed to operating plants with safety features in mind, using safe working procedures and practices, meeting the applicable statutory requirements in all respects, monitoring the plant and ambient environment to maintain a clean and safe environment in and around the plants and conducting periodical safety audits as well as medical check-up of employees. Safety training is imparted regularly for personnel working in the plant. This well planned training cultivates safety awareness in employees, which ultimately results in prevention of accidents. Necessary Personal Protection Equipments are available at site. The upgraded liquid effluent treatment facilities are properly maintained & liquid & air pollution standards are always maintained below the permissible level as set by the Gujarat Pollution Control Board. The Company has installed Fire Hydrant System in its plant to enhance safety and security of its plant & its workers.

17. LISTING DETAILS:

At present, your Company's securities are listed on:

Bombay Stock Exchange Ltd.,

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.

Code No. 500120

The Company has paid the annual listing fees to the above Stock Exchange for the financial year 2011–2012.

18. DETAILS REGARDING DEPOSITORY:

Your Company has an Agreement with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for dematerialization of its Equity Shares in accordance with the provisions of the Depository Act, 1996. As on date, approximately 94% of the shares are held in the dematerialized form.

19. AGENCY FOR SHARE TRANSFER / DEMAT PURPOSE:

Pursuant to SEBI Directive in respect of appointment of Common Agency for both DEMAT & Physical Share Transfer work, your Company has appointed and continued with M/s. MCS Ltd.,