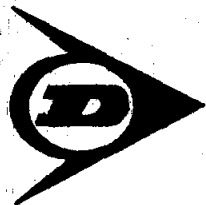
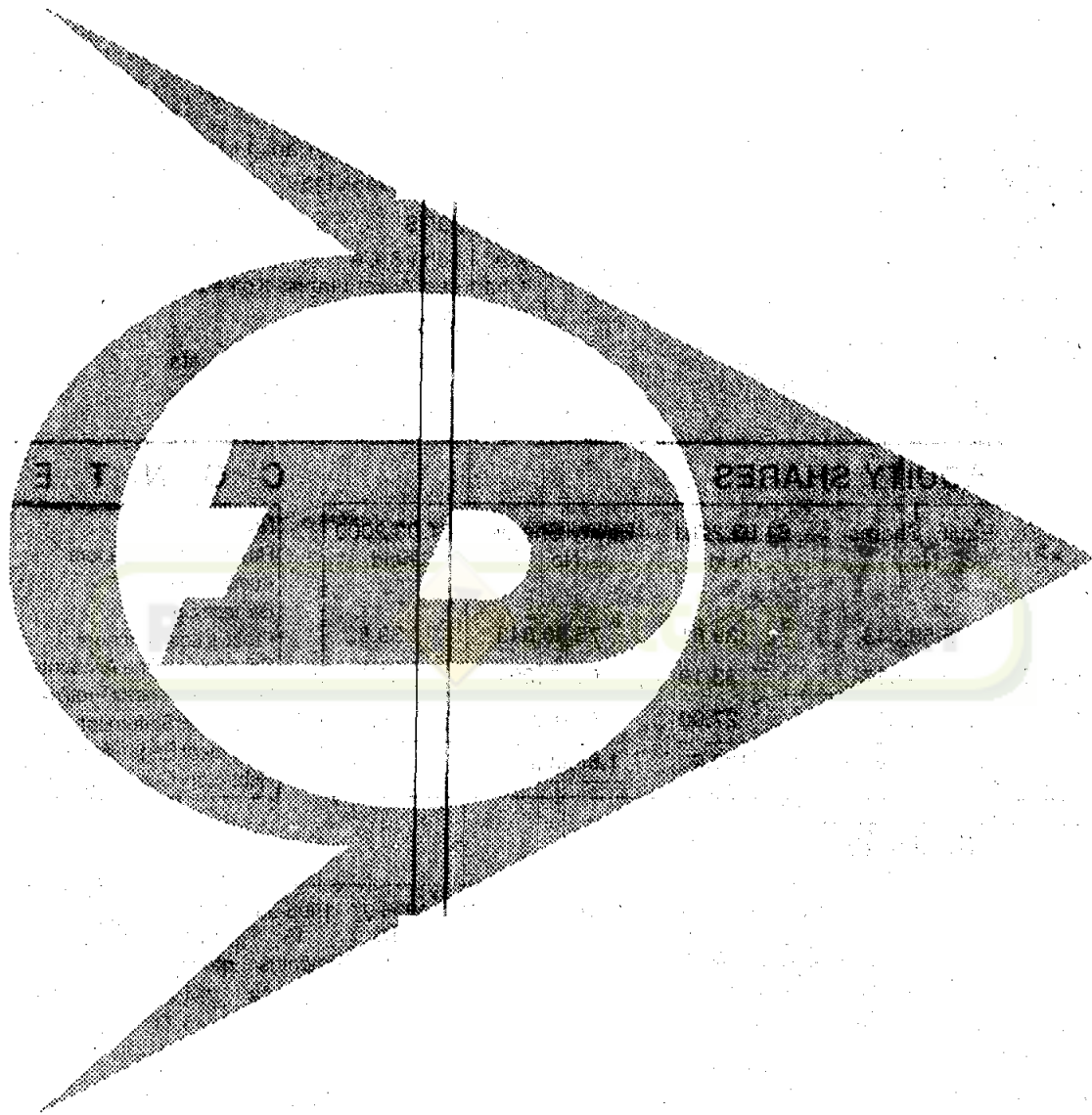


# Annual Report

2000-2001



***DUNLOP INDIA LIMITED***

**DUNLOP INDIA LIMITED****BOARD OF DIRECTORS**

Mr. M R Chhabria  
Chairman

Mr. T. C. Goel  
Whole-time Director

Mrs. Komal C Wazir

Mr. T S Shettigar

Mr. R K Sadhu

Mr. J S Zala

Mr. P Balakrishnan

**AUDIT COMMITTEE**

Mr. T S Shettigar

Mr. T C Goel

Mr. R K Sadhu

Mr. P Balakrishnan

**COMPANY SECRETARY & CHIEF LEGAL OFFICER**

Mr. Ashok Kumar Agarwal

**REGISTERED OFFICE**

'Dunlop House'

57B Mirza Ghalib Street

Kolkata 700 016

Telephones : (033) 2294523 , 2166044

Fax : (033) 2499622, 2497463

E-mail : dunlopms@cal.vsnl.net.in  
dildmip@vsnl.net

**BANKERS**

Standard Chartered Grindlays

State Bank of India

United Bank of India

Standard Chartered Bank

Allahabad Bank

The Hongkong & Shanghai

Banking Corporation Ltd

The Bank of

Tokyo-Mitsubishi, Ltd

The Catholic Syrian Bank Ltd

The Federal Bank Ltd

**AUDITORS**

M/s. Lodha & Co

Chartered Accountants, Kolkata

**SOLICITORS**

M/s. Mukherjee & Biswas, Kolkata

**HOLDING OF EQUITY SHARES**

	Equity Shares No.	31.03.2001 held %	Equity Shares No.	31.03.2000 held %
Non-resident	75,59,343	39.81	75,60,643	39.82
Financial Institutions	63,03,667	33.19	63,27,294	33.32
Resident & Others	51,26,287	27.00	51,01,360	26.86
Total	1,89,89,297	100.00	1,89,89,297	100.00

**C O N T E N T S**

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**TEN YEAR SUMMARY**

		2000-2001 12 months	1999-2000 12 months	1998-99 15 months	1997 9 months	1996-97 12 months	1995-96 15 months	1994 12 months	1992-93 18 months	1991-92 15 months	1990-91 12 months
Income	Rs. Crores	102.61	6.67	26.87	207.77	562.99	824.03	751.82	884.35	711.43	608.95
Operating Profit / (Loss)	Rs. Crores	(58.93)	(33.31)	(78.38)	(44.06)	33.19	68.79	45.71	47.93	37.69	41.36
Profit / (Loss) before Tax	Rs. Crores	(89.38)	(61.03)	(105.97)	(231.84)	5.80	39.00	12.56	13.18	5.11	14.29
Profit / (Loss) After Tax	Rs. Crores	(89.38)	(61.03)	(105.97)	(231.84)	5.14	39.00	12.56	7.67	2.43	5.34
Earnings per Equity share	Rs.	—	—	—	—	1.67	20.54	6.61	4.01	1.25	2.79
Dividend per Equity share	Rs.	—	—	—	—	1.00	2.00	2.00	2.00	1.00	3.00
Net Worth per Equity share	Rs.	(55.14)*	(1.40)#	41.19	110.91	232.90	234.10	177.21	184.39	129.37	134.12
Net Assets employed	Rs. Crores	(59.05)*	141.69#	192.10	294.90	532.85	542.81	446.59	448.08	349.82	344.72
Shareholders' Funds	Rs. Crores	(104.71)*	(2.66)#	78.21	210.60	442.25	444.53	336.50	350.13	246.37	255.39
Gearing	%	58.33*	49.20#	36.36	24.34	20.49	22.11	32.72	28.00	42.00	34.90

\* Includes advance against share capital amounting to Rs. 26.00 crores

# Includes advance against share capital amounting to Rs. 1.70 crores

**DUNLOP INDIA LIMITED**

Registered Office :

"Dunlop House",

57B, Mirza Ghalib Street, Kolkata-700016

**NOTICE**

**NOTICE** is hereby given that the **Seventy-Fourth Annual General Meeting** of the Members of **Dunlop India Limited** will be held at G. D. Birla Sabhagar, 29 Ashutosh Chowdhury Avenue, Kolkata-700019 on **Thursday, 27th September, 2001 at 10.30 A. M.** to transact the following business :

**ORDINARY BUSINESS**

1. To consider and adopt the Profit & Loss Account for the year ended 31st March, 2001 and the Balance Sheet as at that date and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint the Auditors and fix their remuneration and in that connection, to consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution** :

**"RESOLVED THAT** pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, Messrs Lodha & Co., Chartered Accountants, Kolkata, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors."

**SPECIAL BUSINESS**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolutions :

3. **As an Ordinary Resolution :**

**"RESOLVED THAT** Mr. P. Balakrishnan be and is hereby appointed a Director of the Company."

4. **As Ordinary Resolutions :**

(i) **"RESOLVED THAT** Mr. T. C. Goel be and is hereby appointed a Director of the Company."

(ii) **"RESOLVED THAT** in accordance with the applicable provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the appointment of Mr. T. C. Goel as Whole-time Director of the Company for a period of 3 years with effect from 31st August, 2001."

**"RESOLVED FURTHER THAT** Mr. T. C. Goel will not draw any remuneration from the Company."

5. **As an Ordinary Resolution :**

**"RESOLVED THAT** Mr. M. R. Chhabria be and is hereby designated as a Director of the Company, not liable to retire by rotation."

6. **As an Ordinary Resolution :**

**"RESOLVED THAT** Mr. J. S. Zala be and is hereby appointed a Director of the Company."

By Order of the Board

**Ashok Kumar Agarwal**  
Company Secretary &  
Chief Legal Officer

Place : Kolkata

Date : 31st August, 2001

**NOTES :**

1. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business of the Meeting is annexed hereto and forms part of this Notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

3. The Share Transfer Books and Register of Members of the Company will remain closed from 21st September, 2001 to 27th September, 2001 (both days inclusive).

4. Members are requested to bring their copies of the Annual Report and the Admission Slip at the Meeting. Annual Report will not be distributed at the Meeting.

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.****Item No. 3**

Mr. P. Balakrishnan, was appointed Director of the Company by the Board of Directors on 31st August, 2001 in the casual vacancy caused due to the resignation of Mr. M. H. Godhwani from the Board of Directors, pursuant to Article 109 of the Articles of Association of the Company read with Section 262 of the Companies Act, 1956. Mr. P. Balakrishnan will retire by rotation since Mr. M. H. Godhwani, in whose place Mr. P. Balakrishnan has been appointed as a Director, would have retired in this Meeting had he continued in office. Mr. P. Balakrishnan, being eligible, offers himself for reappointment.

The Company has received a Notice in writing under Section 257 of the Companies Act, 1956 from a Member signifying his intention to propose in this Annual General Meeting the appointment of Mr. P. Balakrishnan as a Director.

Your Directors recommend the Resolution for your consideration and approval.

No Director of the Company except Mr. P. Balakrishnan is interested or concerned in the Resolution.

**Item No. 4 (i) & (ii)**

Mr. T. C. Goel, was appointed Director of the Company by the Board of Directors on 31st August, 2001 in the casual vacancy caused due to the resignation of Mr. Y. C. Lumba from the Board of Directors, pursuant to Article 109 of the Articles of Association of the Company read with Section 262 of the Companies Act, 1956. Mr. T. C. Goel will retire by rotation since Mr. Y. C. Lumba, in whose place Mr. T. C. Goel has been appointed as a Director, would have retired in this Meeting had he continued in office. Mr. T. C. Goel, being eligible, offers himself for reappointment.

At the same Meeting, the Board of Directors appointed Mr. T. C. Goel as Whole-time Director of the Company for a period of 3 years with effect from 31st August, 2001. Mr. Goel will not draw any remuneration from the Company.

The Company has received a Notice in writing under Section 257 of the Companies Act, 1956 from a Member signifying his intention to propose in this Annual General Meeting the appointment of Mr. T. C. Goel as a Director.

Your Directors recommend the Resolutions for your consideration and approval.

No Director of the Company except Mr. T. C. Goel is interested or concerned in the Resolutions.

**Item No. 5**

In terms of the provisions of Section 255 of the Companies Act, 1956, one-third of the total number of directors of a public company can be non-retiring directors. In view of the above, the Board of Directors, on 31st August, 2001, designated Mr. M. R. Chhabria as a Director not liable to retire by rotation.

Your Directors recommend the Resolution for your consideration and approval.

No Director of the Company except Mr. M. R. Chhabria in his individual capacity and Mrs. K. C. Wazir, relative, is interested or concerned in the Resolution.

**Item No. 6**

Life Insurance Corporation of India (LIC) had earlier nominated Mr. R. N. Tripathi as a Director on the Company's Board. Later, Mr. R. N. Tripathi resigned from the office of the Director and consequently ceased to be a Director of the Company with effect from 27th April, 2000.

LIC had recently nominated Mr. J. S. Zala as its representative on the Board of Directors of the Company in place of Mr. R. N. Tripathi. Accordingly, at the Meeting of the Board of Directors held on 25th September, 2000, Mr. J. S. Zala was appointed as Additional Director. Pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 91 of the Articles of Association of the Company, Mr. Zala shall hold office upto the date of this Annual General Meeting. The Company has received from a Member, a Notice in writing under Section 257 of the Companies Act, 1956, signifying his intention to propose in this Annual General Meeting the appointment of Mr. J. S. Zala as a Director of the Company.

Yours Directors recommend the Resolution for your consideration and approval.

No Director of the Company except Mr. J. S. Zala is interested or concerned in the Resolution.

By Order of the Board

**Ashok Kumar Agarwal**  
Company Secretary &  
Chief Legal Officer

Place : Kolkata

Date : 31st August, 2001



**DUNLOP INDIA LIMITED****REPORT OF THE DIRECTORS**

Your Directors present the 74th Annual Report of the Company together with the audited accounts for the financial year ended 31st March, 2001.

**Summarised Financial Results****Rs. in Crores**

Gross Profit/(Loss)	(58.93)
Financing Charges	27.50
Depreciation	2.95
Profit / (Loss) Before Tax	(89.38)
Tax	-
Profit / (Loss) After Tax	(89.38)

**CURRENT STATUS**

The members are aware that consequent to the deterioration of the Company's financial health, the net worth of the Company became negative in 1997. The Company was declared by the Board for Industrial and Financial Reconstruction ('BIFR') a sick industrial company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 ('SICA') and the Industrial Development Bank of India (IDBI) was appointed as the Operating Agency. Pursuant to orders passed and directions given from time to time by the BIFR, a Revival Scheme under the provisions of Section 17(3) of SICA had been submitted by the Company.

Your Company's two manufacturing units at Sahaganj in the State of West Bengal and Ambattur in the State of Tamil Nadu had re-opened and recommenced operations in February/March, 2000 with an understanding reached with the Unions to undertake "Holding Operation" with infusion of funds by the Promoter and with support from the respective State Governments under the expectation that the Draft Revival Scheme (DRS) submitted by the Company to the Operating Agency (OA) and BIFR would be cleared within 6 to 7 months from the commencement of "Holding Operation". Despite many hearings held at extended intervals on 18th January, 22nd June and 8th November in the year 2000 and on 28th March, 2001, Hon'ble Bench of BIFR could not yet approve the submitted DRS. In the last hearing held on 28th March, 2001, the Hon'ble Bench had desired that the secured creditors take a more pragmatic stand on the Revival Scheme particularly as no further funds have been sought from them.

In accordance with the directions given by the Hon'ble Bench of BIFR on 28th March, 2001, a Joint Meeting was called by OA on 16th May, 2001, when the Bankers came closer together as regards the reliefs and concessions. A further meeting was held on 30th May, 2001 under the aegis of the Industrial Rehabilitation Department, Government of West Bengal to tie up several issues on which consensus was not reached. The Board of Directors are pleased to inform you that consent of the Bankers has now been substantially secured subject to the provision of "comfort" to the bankers by way of a charge on Company's assets, and after obtaining of consent of all concerned. Your Company is making further amendments to the cashflow plan envisaged in the Revival Scheme so that the Bankers receive additional upfront payment.

The "Holding Operation" plan, apart from being a re-assertion of the Promoter's intention to revive the Company, has achieved the following:

- ☐ Both the manufacturing units of the Company are now operated with Plant and Machinery refurbished. All product lines have been reactivated.
- ☐ The Unions at the Plants/Depots/HO have signed agreements for the Holding Operation and the Revival Scheme as a display of solidarity with the Management's efforts.
- ☐ The Governments of West Bengal and Tamil Nadu have been considerably supportive of the Revival Scheme in terms of the reliefs and concessions.
- ☐ Deferments from State Electricity Boards and Sales Tax Departments have been obtained in respect of their old outstandings.
- ☐ Depots have been opened based on need and are under operation. The dealership network has accordingly been reactivated.
- ☐ Technical manpower at the plants have been reinstated. Present build up of marketing personnel is adequate for the existing target segments.

- ☐ Entries with all products have been made into all major market segments. Over 10,000 Aero Tyres have been supplied to the Indian Airforce.

Above achievement enabled your Company to restore essential wealth at its manufacturing units. However, the enormous delay in clearing of the Revival Scheme by the Hon'ble BIFR caused unsustainable impact on the Company's Holding Operation. The operations, which had seen an upturn in September/October, 2000 with the support of the Promoter by way of providing funds and Letters of Credit and Bank Guarantees to your Company, has since been on the down trend. The delay has also resulted in a considerable cash losses to the Company during the year as evident from its summarised financial results hereinabove. The Working Capital Situation has so deteriorated that there has been no material to feed the manufacturing units since April, 2001. It has also not been possible by the Company to disburse employees' salaries for some months now.

As it stands, the revised DRS has been submitted to OA who is expected to submit such DRS to the Hon'ble BIFR with their comments. DRS is likely to secure the clearance for circulation in July/August, 2001. The Company, on its part, is taking adequate steps to expedite the circulation of the DRS. Meanwhile, your Company is making its sincere efforts to mobilise funds to restart the Holding Operation until DRS is cleared by the Hon'ble BIFR.

**DIVIDEND**

In view of the Company's deteriorated financial health and the Company being a sick industrial company under the provisions of SICA, your Directors regret that they are unable to recommend payment of dividend for the year under review.

**PUBLIC DEPOSIT**

Fixed Deposits matured upto 31st March, 2001 but not paid amount to Rs. 11,52,35,000 out of which claim for repayment of Rs. 10,05,72,000 has been received from the depositors. Matured Deposits amounting to Rs. 1,46,63,000 remained unclaimed at the end of the Financial Year.

The above amount has been included in the revival scheme under Section 17(3) of SICA and repayment shall be made in accordance with and in terms of approval of the Hon'ble BIFR.

**AUDITORS' REPORT**

In regard to the reservations/qualifications/adverse remarks in the Auditors' Report, the information/explanations are given in the Annexure appended hereto. The relevant notes on the accounts are self-explanatory.

**DIRECTORS**

Mr. R N Tripathi, who had been appointed a Director of the Company's Board on the nomination of Life Insurance Corporation of India, resigned from the office of the Director and ceased to be a Director with effect from 27th April, 2000. Later, Life Insurance Corporation of India nominated Mr. J S Zala as its representative on the Company's Board in place of Mr. Tripathi. Accordingly, Mr. J S Zala was appointed as Additional Director on 25th September, 2000. Mr. Zala will hold office upto the date of ensuing Annual General Meeting and is eligible for re-appointment.

In accordance with Article 89 of the Articles of Association of your Company and the applicable provisions of the Companies Act, 1956, Mr. M H Godhwani and Mr. Y C Lumba will retire from the Board by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

**AUDITORS**

M/s. Lodha & Co., Chartered Accountants, Kolkata, Auditors of your Company, will hold office until the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956.

**DUNLOP INDIA LIMITED****INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956**

The Statement pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and Particulars of the Employees as required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended are attached to this Report.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, your Board of Directors hereby confirm:

- That in the preparation of the Accounts for the Financial Year ended 31st March, 2001, the applicable Accounting Standards have been followed and proper explanations have been provided for material departures, wherever applicable;
- That the Board of Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for the year under review;
- That the Board of Directors have taken proper and sufficient care 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 for preventing and detecting fraud and other irregularities; and
- That the Accounts for the Financial Year ended 31st March, 2001 were prepared on a "going concern" basis.

**CORPORATE GOVERNANCE**

Corporate Governance Code prescribed under Clause 49 of the Listing Agreement with the Stock Exchanges has become applicable to your Company during the Financial Year 2001-2002 requiring its implementation by 31st March, 2002. Accordingly, your Company is taking appropriate steps to ensure due compliance of prescribed Code within the stipulated time.

**PERSONNEL**

Your Company continues to maintain a healthy organisational atmosphere and has a plan of employing more talents to strengthen its human resources to meet its future requirement upon re-start of proposed Holding Operation and in order to dovetail smoothly into the Revival Plan as and when cleared.

As reported earlier, your Company has resumed holding operation at Ambattur and Sahaganj factories in February/March, 2000 and at the Depots which were opened based on need after a proper understanding with the respective locational recognised Unions so that the Holding Operation would be sustained.

We wish to emphasise that since the resumption of the holding operation, the employer and employee relationship was at its best and the employees lent constructive support for the success of the Holding Operation.

**SUBSIDIARY COMPANIES**

As required under Section 212 of the Companies Act, 1956, the Reports and Accounts of the subsidiary of your Company, M/s. Dunlop Investments Limited are attached.

For and on behalf of the Board  
**T. S. Shettigar** **Y. C. Lumba**  
 Director Executive Director

Date : 23rd July, 2001

**ANNEXURE TO THE DIRECTORS' REPORT DATED 23RD JULY, 2001 PURSUANT TO SECTION 217(3) OF THE COMPANIES ACT, 1956.**

Reference is made to the comments of the Auditors in respect of certain records and information. In this regard, attention is drawn to Note 5(a) of Schedule 17 to the Accounts.

For and on behalf of the Board

**T. S. Shettigar** **Y. C. Lumba**  
 Director Executive Director

Date : 23rd July, 2001

**Statement of Particulars under Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 forming part of the Directors' Report for the year ended 31st March, 2001.**

**A. Conservation of Energy and Technology Absorption :**

The Factories recommenced production in June, 2000 after suspension was lifted in Ambattur Plant from 7th February, 2000 and Sahaganj Plant from 11th March, 2000. However, owing to low levels of production leading to poor utilisation of plant and machinery, overall energy efficiency did not reflect appreciable improvement.

However, both Factories worked towards improvement in energy conservation patterns on the following lines :

- Cutting down transformer core losses by shutting down and restricting number of transformers energized.
- Improving power factor by continuous monitoring of corrective capacitance loads.
- Improving efficiency of generation on Wartsila Gensets in Sahaganj Factory and Skoda Gensets in Ambattur Factory by expert reconditioning and fuel efficiency monitoring.
- Reduction of generated electricity cost to Rs.3.16 per Kw/Hr vs bought out Power cost of Rs.5.73 per Kw/Hr.
- Coal consumption on "stoker spreader" type 42 Ton/Hr Boiler in Sahaganj Factory has been continuously improved and line losses in steam reduced by rationalisation of steam distribution lines to specific moulding shops. This has been further supplemented by improved calorific value of coal used through continuous monitoring of calorific value and ash content.

To make further improvement in Energy conservation, the following actions have been planned for phased introduction :

- Re-orienting capacitance loads to improve P Factor from .96 to .98.
- Improving Wartsila F.Oil efficiency to 4 Kw/Hr/Kc in Sahaganj Factory.
- Replacement of Skoda Diesel Gensets in Ambattur Factory by refurbishing Sulzer 4.5 MW Genset with improved fuel efficiency, reduced Generation Cost.
- Improving Boiler efficiency in Sahaganj Factory by fitment of Economizer to the 26 Ton/Hr (D) Boiler and installation of condensate recovery system in major steam usage areas.

The Company has already assimilated the technology transfer potential of the Collaboration Agreements in various Products. For reaching International benchmarks of Productivity, Quality and Costs, the Company is exploring fresh collaboration initiatives.

**B. Foreign Exchange Earnings and Outgo :**

Earnings	-	Rs. 12.53 crores
Outgo on account of travelling	-	Rs. 0.08 crores



## FORM A

## DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

		31.03.2001	31.03.2000			31.03.2001	31.03.2000
		Total	Total	Unit	Total	Total	
<b>A. Power and Fuel Consumption</b>							
<b>1. Electricity</b>							
<b>a) Purchased :</b>							
Unit	MWH	13188	Nil	TON	1676	Nil	
Total Amt.	Rs/ Lac	696.31		Rs/Lac	181.38		
Rate/Unit	Rs/KWH	5.28		Rs/KG	10.82		
<b>b) Own Generation :</b>							
<b>(i) Diesel Gen Unit</b>							
Unit/Ltr of D. Oil	MWH	969	Nil	KLTR	401.4	104	
Cost/Unit	KWH/LTR	2.44		Rs/Lac	64.03	15.64	
	Rs/KWH	6.55		Rs/LTR	16.00	15.64	
<b>(ii) F. Oil Gen. Unit</b>							
Unit/Kg of F. Oil	MWH	6086	Nil				
Cost/Unit	KWH/KG	3.99					
	Rs/KWH	2.99					
<b>2. Coal</b>							
Qty	TON	13597	Nil				
Total Cost	Rs/Lac	307.39					
Avg. Rate.	Rs/TON	2261					
<b>3.a) Furnace Oil (Generator)</b>							
Qty	TON	1526.2	Nil				
Total Amt.	Rs/Lac	181.23					
Avg. Rate	Rs/KG	11.87					
<b>3.b) Furnace Oil (Boiler)</b>							
Qty	TON						
Total Amt.	Rs/Lac						
Avg. Rate	Rs/KG						
<b>4. Others/Int. Gen (D. Oil)</b>							
Qty	KLTR						
Total Amt.	Rs/Lac						
Rate / Unit	Rs/LTR						
<b>B. Consumption/Ton of Production</b>							
Purchased	MWH	13188	Nil				
Generated	MWH	7055					
Electricity	KWH/TON	3103					
F. Oil (Elec. Gen) Qty	TON	1526	Nil				
F. Oil (Elec. Gen)	KG/TON	377					
F. Oil (Steam Gen) Qty	TON	1676	Nil				
F. Oil (Steam Gen)	KG/TON	675					
Coal (Steam Gen) Qty	TON	13597	Nil				
Coal (Steam Gen)	KG/TON	3362					
D. Oil (Elec. Gen) Qty	KLTR	401.4	104				
D. Oil (Elec. Gen)	LTR/TON	161.09					

## Statement Pursuant to Section 217(2A) of the Companies Act, 1956 Read with the Companies (Particulars of Employees) Rules, 1975 as amended, for the Year ended 31st March, 2001 Forming Part of the Directors' Reports dated 23rd July, 2001.

Name	Age (years)	Designation/ Nature of Duties	Qualifications	Remuneration (Rs.)	Date of commencement of employment	Working Experience (no. of years)	Previous Employment
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
* Mr. K. Balasubramanian	56	VP - Finance	B.Com., AICWA	6,52,080	17.06.1999	37	Andhra Cements Ltd
Dr. M. D. Shukla	59	President - Operations	Elec. Engr., MBA, Ph.D (U.S.A.)	48,54,600	19.10.1999	33	Ispat Profiles India Ltd
Mr. P. S. Sharma	56	Sr. VP	B.Tech (Hons), MEP	12,52,980	24.10.1999	32	Ispat Profiles India Ltd
Mr. P. K. Vyas	57	Sr. VP - HRD	B.Com. (Hons.), MSW, LLB, PG Diploma - Labour Laws & Practice, MBA (U.S.A.)	7,86,240	10.02.2000	35	Ispat Profiles India Ltd

\* The employee was in the employment for the part of the year under review.