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**ETP CORPORATION LTD.**  
**Annual Report - 2006**

**Jaykumar K. Shah**  
**B.Com., F.C.A**  
**Tel: 5634 1977 / 22050487**

***J. K. Shah & Associates***

**CHARTERED ACCOUNTANTS**

439, Kalbadevi Road, Room No. 5,  
 3rd Floor, Mumbai - 400 002.  
 E-mail : jaykumar\_shah@hotmail.com

Ref: \_\_\_\_\_

Date: \_\_\_\_\_

## ETP CORPORATION LIMITED

### Annexure to the Directors Report CORPORATE GOVERNANCE REPORT

In Compliance with clause 49 of the Listing Agreement with Stock Exchange, the matters mentioned in the said clause and practice as followed the Company:

#### Company's Philosophy on code of Governace:

The Company's philosophy is to conduct its affairs in a manner which is transparent, clear and evident to those dealing with or having a stake in the company namely shareholders, lenders, creditors and employees. The Company's philosophy on corporate Governance is thus concerned with the ethics and values of the Company and its Directors, who are expected to act in the best interest of the Company and remain accountable to share holders and other beneficiaries for their action.

The Company is committed to provide high quality product and service to its customers and stakeholders, because the company believes that its long-term survival is entirely is entirely dependent on good corporate governance.

#### Composition of Board

The Board, currently has, four members (who are suitably qualified, experienced, and competent), and periodically reviews the need for its expansion. As per the current Articles of Association of the Company, the Board can have a maximum up to 12 (Twelve) members.

The Board has been constituted in a manner, which will result in appropriate mix of executive and independent directors. This has been done to preserve the independence of the Board and to separate the board functions of policy decisions and governance and the day-to-day management. The board functions either as a full-fledged board or through committee. Policy formulation, setting up the goals, and evaluation of the performance and control function vest with the board, while the committee oversea operational issues. The current Board has independent directors.

Five meetings of the Board of Director were held during the year on 29<sup>th</sup> June, 2005, 20<sup>th</sup> July 2005, 29<sup>th</sup> September, 2005, 30<sup>th</sup> December, 2005, and 28<sup>h</sup> March 2006.

The name of members of the Board of Directors, their attendance at twenty board meeting and the number of their directorship are set out below:



Name of the Board Member	Board meeting attended during the year	Attendance at Last AGM	Number of other directorship (Indian & foreign)
Mr. Joybrata Sen	5	Present	2
Mr. Omprakash Jha	5	Present	4
Mr. Vinod Uniyal	5	Present	-
Mr. Kalpesh More	4	Absent	-

### Committee of Directors

The board of Directors provides guidance to operating management on policy matters as well as in the monitoring of the action of operating management. This involvement is formalized through the constitution of designated committee of Board. The committees are intended to provide regular exchange of information and ideas between the Board and operating management.

### Audit Committee

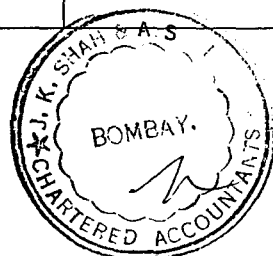
To provide assistance to the Board of Directors of the Company the Audit committee was constituted. It consists of Chairman and two other members. The Chairman of the Audit Committee is independent Non-Executive Director. The Audit Committee provides direction to and oversees the Audit and the Risk Management functions, reviews the financial accounts, interacts with statutory auditors and reviews matters of special interest.

### Composition, Name of Members, Chairman and other Details \*

1. Mr. Joybrata Brata Sen, Chairman
2. Mr. Omprakash Jha
3. Mr. Vinod Uniyal
4. Mr. Kalpesh More

### Meeting and Attendance during the Year

Members	Meeting Held During the Tenure of Directors	Meetings Attended
Mr. Joybrata Sen	4	4
Mr. Omprakash Jha	4	4
Mr. Vinod Uniyal	4	3
Mr. Kalpesh More	4	4



**General Body Meeting**

Location and time for the last three Annual General Meetings:

Description of Meeting	Location	Date	Time
17 <sup>th</sup> AGM	Gokul Enterprises, Bedford, Coonoor, The Nilgiris, Tamilnadu 643217	30 <sup>th</sup> September, 2003	10.00 A.M
18 <sup>th</sup> AGM	Gokul Enterprises, Bedford, Coonoor, The Nilgiris, Tamilnadu 643217	30 <sup>th</sup> September, 2004	10.00 A.M
19 <sup>th</sup> AGM	Madhumita Enterprises, Gray's Hills Coonoor, The Nilgiris, Tamilnadu 643101	29 <sup>th</sup> September, 2005	10.00 A.M

No postal ballots were used / invited for voting at the above meetings. There were no special resolutions to be passed. There is no proposal to pass any special resolution by Postal Ballots at the ensuing Annual General Meeting.

**Location and time for the last three Extra-ordinary General Meetings:**

<u>Date</u>	<u>Time</u>	<u>Venue</u>
NONE	N/A	N/A

**General shareholder Information****Compliance Officer :** Mr. Ravi Waghmare**(a) Nineteenth Annual General Meeting**

Date : 28<sup>th</sup> September, 2006  
Time : 10.00 A.M.  
Venue : Madhumita Enterprise, Gray's Hills, Coonoor, The Nilgiris, Tamilnadu - 643101

**(b) Financial Calendar**

Publication of Unaudited Results:

Quarter ending	3 <sup>rd</sup> / 4 <sup>th</sup> week of
June 30, 2005	July, 2005
September 30, 2005	October, 2005
December 31, 2005	January, 2006
March 31, 2006	April, 2006

**(c) Book Closure Date** 26<sup>th</sup> September 2006 to 28<sup>th</sup> September 2006.**(d) Listing on Stock Exchanges**

The Equity Shares of the Company are listed on The Stock Exchange, Mumbai. The Company confirms that it has paid annual listing fees to The Stock Exchange, Mumbai, for the year 2005-06.

**(e) Stock Code**

The stock code of the shares listed at the Stock Exchanges, where the shares of the Company are listed below:

Name of the Company	Code
(i) The Stock Exchange, Mumbai	512127

(f) Market Price Data

The high & low of the share price of the Company during each month in the last financial year at the Stock Exchange, Mumbai are as follows:

Month	High	Low
April 2003	-	-
May 2003	-	-
June 2003	-	-
July 2003	-	-
August 2003	-	-
September 2003	-	-
October 2003	-	-
November 2003	-	-
December 2003	-	-
January 2004	-	-
February 2004	-	-
March 2004	-	-

(g) Name of depository with whom the Company has entered into Agreement

The Company has signed the Agreement with National Securities Depository Limited and Central Depository Services (India) Limited.

(h) Registrar and Transfer Agents:  
For Physical Shares:

Adroit Corporate Services Private Limited.  
19' Jaferbhoy, Industrial Estate,  
Makwana Road, Marol Naka, Andheri(E),  
Mumbai – 400 059.

(i) Share Transfer System

Transfer of Shares, splitting/consolidation of share certificates and issue of duplicate shares is delegated to a Share Transfer Committee consisting of Mr. Omprakash Jha (Chairman), Mr Joy Brata Sen (Director) and Dhanraj Khaitan, members. During the year Share Transfer Committee met 4(four) Times.



(j) Distribution of Shareholding

The Distribution of shareholding as on 31<sup>st</sup> March, 2006, is as follows:

No. of Shares From To		No. of Shareholders	%	No. of Shares	%
0	5000	53385	99.77	9963474	28.47
5001	10000	61	0.11	437552	1.25
10001	20000	13	0.02	189981	0.54
20001	30000	4	0.01	96485	0.28
30001	40000	2	0.00	66773	0.19
40001	50000	7	0.01	325646	0.93
50001	100000	5	0.01	465200	1.33
100001	Above	38	0.07	23454889	67.01
Total		53515	100.00	35000000	100.00

(k) Shareholding pattern as on 31<sup>st</sup> March, 2006:

Category	No. of Shares	%
Nationalized Banks	202500	0.58
Mutual Funds	44200	0.13
NRIs / OCBs	3330	0.01
Directors & Relatives and Bodies Corporate	10915600	31.19
Other Bodies Corporate	12944620	36.98
Public	10783158	30.81
Pool	106592	0.30
Total	35000000	100.00

(l) Dematerialisation of Shareholding

Equity Shares if the Company be held the dematerialize form with either NSDL or CDSL are 13297839 Equity Share, representing 37.99% of the Total Equity Capital were held in dematerialized form as on 31.03.2006.

(m) Address for Correspondence

Registered Office:  
Madhumita Enterprise, Gray's Hills, Coonoor,  
The Nilgirs, Tamilnadu - 643101

Administrative Office :  
4F2, Court Chambers,  
35, New Marine Lines  
Mumbai 400 023

