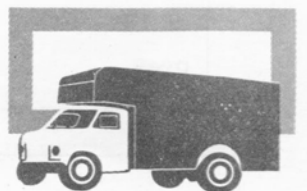
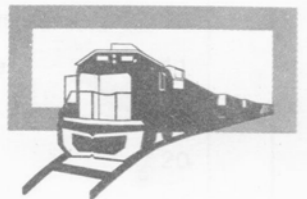
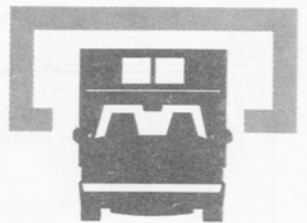
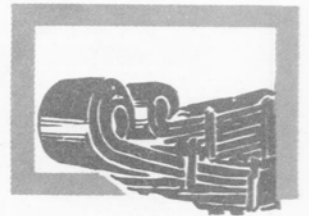


Frontier

YEARS
DEDICATED
TO THE
UNDYING
SPIRIT

Annual Report
2012-2013



FRONTIER
SPRINGS LIMITED

FRONTIER SPRINGS LIMITED

ANNUAL REPORT 2012-2013

BOARD OF DIRECTORS

Shri KUNDAN LAL BHATIA, *Chairman & Managing Director*
Shri KAPIL BHATIA, *Managing Director*
Shri NEERAJ BHATIA
Smt. SUSHMA BHATIA
Smt. MAMTA BHATIA
Smt. SONIA BHATIA
Shri PRADEEP K. GOENKA
Shri R. K. BHATIA
Shri YASHPAL
Shri N.P. SINGH
Shri R.N. TRIVEDI

COMPANY SECRETARY

Shri DEEPAK BHASIN

AUDITORS

M/s. SANJAY NANDANI & Co.
Chartered Accountants
OFF No. 229, 2nd FLOOR,
63/2, CITY CENTRE,
THE MALL,
KANPUR - 208 004

BANKERS

STATE BANK OF INDIA
INDUSTRIAL FINANCE BRANCH,
SARVODAYA NAGAR, KANPUR – 208005 (U.P.)

REGISTRAR AND SHARE TRANSFER AGENT

M/s. ALANKIT ASSIGNMENT LIMITED
ALANKIT HOUSE, 2E/21,
JHANDEWALAN EXTENSION
NEW DELHI-110 055

REGISTERED OFFICE

E-14, PANKI INDUSTRIAL AREA, SITE-1
PANKI, KANPUR-208 022
Website : <http://www.frontiersprings.co.in>

PLANTS

- i) KM 25/4, KALPI ROAD, RANIA,
KANPUR DEHAT - 209 304 (U.P.)
- ii) 91/2, VILLAGE KUNJA, NEAR DENTAL COLLEGE
PAONTA SAHIB (H.P.)
- iii) E-14, PANKI INDUSTRIAL AREA
SITE-I, KANPUR – 208022 (U.P.)

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NOTICE

Notice is hereby given that the Thirty Third Annual general meeting of the members of Frontier Springs Limited will be held on Saturday, 28th September, 2013, at 12.30 p.m. At the registered office of the Company at E-14, Panki Industrial Area Site-I, Kanpur-208022 to transact the following businesses:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013 and Profit and Loss Account for the financial year ended on that date together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Smt. Sushma Bhatia who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Shri. Narinder Pal Singh who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri. Ramesh Narayan Trivedi who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint 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, and to fix their remuneration, and for the purpose, to consider, and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Section 224 of the companies Act, 1956, M/s Sanjay Nandani & Co., Chartered Accountants, Kanpur, the retiring Auditors be and are hereby reappointed as the 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 on such remuneration as may be fixed by the Board of Directors of the Company."

Registered Office :
E-14, Panki Industrial Area,
Site-1, Panki,
Kanpur-208022
Dated : 14.08.2013

By order of the Board

DEEPAK BHASIN
Company Secretary

NOTES :

- 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. The proxy in order to be effective must be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

- The Register of Members and the Share Transfer Books of the Company will be closed from 22nd September to 28th September, 2013 (both dates inclusive) for the purpose of Annual General Meeting.
- Members holding shares in identical order of names in more than one folio are requested to write to the Company, enclosing the Share Certificates for consolidation of their holding into one folio.
- Members holding Shares in physical form may write to the Company for change in their address, if any, under their signature clearly quoting their folio numbers, old address along with the changed address with Pin Code, and Members holding Shares in electronic form may inform any change in address to their Depository Participants.
- Members holding Shares in electronic form are requested to provide their Client-ID and DP-ID numbers at the meeting for easy identification.
- Members desirous of obtaining any information/clarification concerning the Accounts and Operation of the Company are requested to address their queries in writing to the Company Secretary at least seven days before the Annual General Meeting, so that the desired information may be made available at the Annual General Meeting, if the Chairman permits to do so.
- The Shares of the Company are compulsorily tradable in demat form. The equity Shares of the Company have been assigned ISIN INE572D01014. Members are requested to get their Shares dematerialized at the earliest to make them tradable.
- Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- The relevant details in respect of Directors seeking appointment and reappointment pursuant to Clause 49 of the Listing Agreement are enclosed herewith marked as Annexure 'A' to this Notice.

DIRECTORS' REPORT

Dear Shareholders,

Your directors have pleasure in presenting the Thirty Third Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March 2013.

FINANCIAL RESULTS

	(Rs. in Lacs)	
Particulars	2012-13	2011-12
Income from Operation	3,918.17	3591.92
Profit Before Int., Dep. & Tax	455.76	516.74
Interest	77.42	58.43
Depreciation	107.45	83.64
Profit/(loss) Before Tax	270.89	374.67
Income Tax :		
Current year Tax	(52.64)	(76.42)
Deferred Tax	(17.75)	(13.85)
Profit/(Loss) After Tax	200.49	284.13
Profit/(Loss) B/f from P.Y.	1,130.67	992.32
Transfer to General Reserve	0.00	100.00
Balance available for appropriation	1,331.16	1276.45
Proposed Dividend /		
Dividend Tax Paid	6.39	45.78
Profit/(Loss) transferred to Reserves & Surplus	1,324.77	1130.67

OPERATIONS

The operation of the Company during the financial the year under review increased with turnover of Rs. 3918.17 Lacs as against Rs. 3591.92 Lacs in preceding year. The net profit during the year was lower at Rs. 200.49 Lacs as against Rs. 284.13 Lacs in the preceding year. The recessionary conditions, flagging demand coupled with depressed price realization brought the overall turnover and profitability of the Company under pressure. However, best possible efforts are being made to increase the production as the market is indicating revival signs, Therefore, we are confident for a better performance in near future.

DIVIDEND

As already reported in the previous year's Directors' Report, your Company has completed the setting up of forging plant for manufacturing of forging items for supply to Indian Railways and other Heavy Industries The Company is in the process of increasing the capacity of the existing plant. To conserve resources for the expansion of the plant and to consolidate the financial position of the company, your Directors consider it prudent not to recommend any dividend for the year.

EXPANSION

As already reported in the previous year's Directors' Report your company has completed the setting up of forging plant at it is own land and building at E-14, Panki Industrial Area, Site-I, Kanpur in the vicinity of Kanpur District in the State of Uttar Pradesh for manufacturing of forging items for supply to Indian Railways and other Heavy Industries that would add to the profitability of the company in the near future. The Company has installed two hammer capacity of 2 Ton & 3Ton each with total production capacity of 300 Mt p.m. Your Company has obtained the approval of Research Design & Standard Organization (R.D.S.O.) for manufacturing of Hanger for Bogie Bolster & Block Hanger and has also started supply of forgings for Draft gear RF 361 to all the draft gear manufacturers in India such as Texmaco, Titagarh Wagons, HEI etc., Samples of Draft gear forging has also been send to Miner Enterprises Inc., USA for their approval.

DIRECTORS

Pursuant to the provisions of the Companies Act, 1956 and Articles of the Association of the Company, Smt. Sushma Bhatia, Shri Narinder Pal Singh and Shri Ramesh Narayan Trivedi, Directors of the Company retire from the Board by rotation and being eligible they have offered themselves for re-appointment.

AUDITORS

The term of the present auditor of the Company, M/s Sanjay Nandani & Co., Chartered Accountants, Kanpur, expires at the conclusion of this Annual General Meeting and being eligible they have confirmed their willingness to accept office, if re-appointed. The Board recommends their appointment.

AUDITORS' REPORT

Explanation to point (i)

Since our customers are Indian railways and other government department, hence it is not possible to have confirmation of reconciliation statement from them because they follow the practice of acceptance of goods and payment of bills. However our accounts are still reconciled with the books and invoice.

In case of creditors our major creditors are reconciled and some are not reconciled because of non-availability of account statement.

Explanation to point (ii)

Since in our Company the costs are variable according to drawing and design of springs and forging products and it is not possible to ascertain the cost of each spring and forging product. Hence the Company values the finished goods as net realizable cost since past and Income Tax and Excise department also accept this method.

PARTICULARS OF EMPLOYEES

As none of the employees of the Company was in receipt of remuneration in excess of limit prescribed, information as per Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 is not required to be given.

DIRECTORS RESPONSIBILITY STATEMENT

In the term of the Section 217(2AA) of the Companies, 1956, the Directors of the company state in respect of the year ended 31st March, 2013 that: -

(a) That in preparation of Annual Account, the applicable Accounting Standards have been followed along with proper explanation relating to material departure.

(b) That they have selected such Accounting Policies and applied them consistently and made judgments and estimates that 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 and of the Profit of the Company for that year.

(c) That they have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provision of the Companies Act, 1956, for safeguarding the Assets of the Company and for preventing and detecting the fraud and other irregularities.

(d) That they have prepared Annual Accounts ongoing concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As per the requirements of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules,

1988, the particulars relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are annexed hereto-forming part of this Report.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, Management Discussion and Analysis, Corporate Governance Report together with the Auditors' Certificate on compliance of the conditions of Corporate Governance form part of this Annual Report.

LISTING INFORMATION

The Company's Shares are presently listed at 'U.P. Stock Exchange Ltd.', Kanpur, being the Regional Stock Exchange, as well as the 'BSE Ltd.', Mumbai. The delisting certificate from Calcutta Stock Exchange is awaited. The Listing fees to the Stock Exchanges have been paid up to date.

ACKNOWLEDGEMENTS

Yours Directors take this opportunity to place on record their appreciation for the co-operation and support extended by Indian Railways and other departments of Central and State Government, Financial Institutions, Bankers and Business Associates.

Your Directors also wish to place on record their appreciation to all the employees for their sincere and dedicated services rendered to the Company and are also grateful to all the members of the Company for reposing continued trust and confidence in the Management of the Company.

For and on behalf of the Board

Place : Kanpur

K. L. BHATIA

Date : 14.08.2013 *Chairman and Managing Director*

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members of Frontier Springs Limited,

We have examined the compliance of the conditions of the Corporate Governance by Frontier Springs Limited for the Financial year ended 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither audit nor an expression of the opinion on Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. K. GUPTA & CO.
Company Secretaries

S. K. GUPTA
Managing Partner
F.C.S. 2589

Place : Kanpur

Date : 14.08.2013

ANNEXURE-I

INFORMATION AS PER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF DIRECTORS) RULES, 1988 FOR THE YEAR ENDED 31ST MARCH, 2013.

I. CONSERVATION OF ENERGY

The Operations of your Company do not consume high levels of energy. However, wherever possible, adequate measures have been taken to conserve energy :-

- | | |
|--|---|
| (a) Energy Conservation Measures Taken | Optimum utilization of Heat treatment furnace.
The Company is also pursuing for an Agreement with Gas Authority of India (GAIL) for supply of CNG for its plant situated at Rania, which will not only reduce the energy consumption but will also help in preserving and maintaining ecological balance and promoting environmental protection.
The company has entered into an agreement with Central UP Gas Limited for supply of CNG at its new plant situated at Kanpur and has also installed gas base furnaces at the plant. |
| (b) Additional Investment and proposals, | The Company is constantly on the watch for if any, being implemented for reduction for various modes and areas of conservation of consumption of energy. Energy investments, therefore, will be considered after identification of such areas. |
| (c) Impact of the measures taken above | The Adoption of energy conservation measures as mentioned above have resulted in substantial saving of energy and has consequently caused a reduction in the cost of goods produced. |
| (d) Total energy consumption and energy | As the Company is not engaged in any Scheduled industry, the detail relating to conservation in the prescribed Form 'A' being inapplicable is not given. |

FORM 'B'

II. TECHNOLOGY ABSORPTION RESEARCH & DEVELOPMENT

(a) Specific Areas in which R & D carried out by the Company

The Company is having an ongoing process of Research and Development where regular studies and explorations is carried out for introduction of new products and minimization of by production of waste during various processes.

(b) Expenditure on R & D

As the Company has inducted latest technology and installed modern Plant and Machinery, the expenses involved in Research & Development are not significant; therefore, the same have not been accounted for separately.

(c) Technology Absorption, Adaptation and Innovation

(I) Efforts in brief, made towards technology absorption, adaptation and innovation:

The Company has inducted the latest technology in the Plant, which has been fully absorbed.

(II) Benefits derived as a result of the above efforts :

Keeping in view the prospects and demand of Indian

Railways, the Company has been successful in obtaining the ISO 14001:2004 certificate from QSI America, certifying the establishment of 'Environment Management System' for both of its unit at Kanpur Dehat and Paonta Sahib.

(III) Technology Imported – NIL

FOREIGN EXCHANGE EARNING AND OUTGO

The Company is exploring the possibilities of exporting its products to other Countries for which due studies are being conducted. The details relating to foreign exchange earnings and outgo are as under: -

	<i>(Rs. in Lacs)</i>	
	Current Period	Previous Period
	(2012-13)	(2011-12)
a) Foreign Exchange Earnings	100.30	45.29
b) Foreign Exchange Outgo	43.89	85.40

Place : Kanpur
Date : 14.08.2013

For and on behalf of the Board
K. L. BHATIA
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS**INDUSTRY STRUCTURE & DEVELOPMENTS**

The Company is engaged in manufacture of Coil Springs, Leaf Springs and forging items. During the year under review, the Company has responded to the challenges by enhancing Customer focus and expanded its business by procuring the profitable orders by building the efficient sales and prompt delivery. The Company is optimistic about the long term opportunities while at the same time meeting the short term challenges hence best internal preparedness is being made to aggressively grab the opportunities and to take maximum advantage of such opportunities.

OPPORTUNITIES & THREATS

During the year under review, the Company has procured some profitable orders from Indian Railways, BHEL BEML and other heavy industries and is expected to continue with the same. In the emerging competitive scenario, there is a compelling need to improve the global competitiveness of the various businesses to handle the competitive forces and to secure the customer base hence apart from others, Company is emphasizing on stringent quality control measure to accelerate continuous growth in supply orders of the Company's product.

PRODUCTWISE PERFORMANCE

The Company's position as the market leader is due to its persistent efforts and emphasis in the areas like product quality, introduction of new products through in-house development, competitive pricing and extremely competitive cost structure, continuous product improvement and dynamic approach to situation. In future, Company is firm, with its object of serving the end user of Company's product in an efficient and timely manner.

RISKS AND CONCERNS

Currently, the Company perceives the following main business risks:

- a) High price volatility remains a major cause of concern;
- b) Pressure on selling price due to increase in competition.

Company is trying to work out long term contracts with suppliers with a view to ensure uninterrupted supply of input feed mix. The assets, buildings, plant & machinery and stock of the Company are adequately insured.

OUTLOOK

In the back of significant market, opportunities described earlier, the outlook for the coming year is extremely promising. Your Directors are of view that if conscious strategy to reduce production cost and development of new products is being followed, coupled with the supportive markets, financial performance of the Company shall stage a turnaround.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company is committed to maintain internal control systems and procedures designed to provide reasonable assurance for orderly and efficient conduct of business and security of its assets. Actual performance is constantly monitored by the management. The Company has a well-defined Organization Structure and authority level. The internal control system is supplemented by an extensive review by the management and documented policies, guidelines and procedures.

HUMAN RESOURCE

The Company believes that its employees are a vital resource in the current business environment. To ensure that this resource plays important role in the performance of the Company, the Company is pursuing the following:

- It is engaged in providing continuous training and all round exposure to its people.
- It is inviting suggestions from all the employees on regular basis and is also engaged in obtaining feed back in a meaningful way from time to time.
- It is ensuring proper empowerment of employees to foster a sense of ownership among them.

In brief, it is providing an opportunity to all employees to utilize their full potential and grow in the Organization.

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

The Board of Directors and the Management of Frontier Springs Limited commit themselves to attainment of high level of transparency, accountability and equity towards its stake holders, including Shareholders, Bankers/ Financial Institutions, Employees, Lenders and the Government. Your management wishes compliance not just letter of the law but reaching out to the true spirit of the law.

Your Company is fully compliant with all the provisions of Clause 49 of the Listing Agreement of the Stock Exchanges. The details of compliance are as follows:-

BOARD OF DIRECTORS

Composition of the Board (F.Y. 2012-13) :

Name of Director(s)	Designation	Category	No. of Shares held in the Company	Share as a percentage of total number of Shares
Sh. Kundan Lal Bhatia	Chairman & Managing Director	Promoter/ Executive	130090	3.30
Sh. Kapil Bhatia	Managing Director	Promoter/ Executive	50728	1.29
Sh. Neeraj Bhatia	Whole Time Director	Promoter/ Executive	41705	1.06
Smt. Sushma Bhatia	Whole Time Director	Promoter/ Executive	95782	2.43
Sh. Prem Sagar*	Director	Independent	Nil	Nil
Sh. Pradeep K. Goenka	Director	Independent	Nil	Nil
Sh. R. K. Bhatia	Director	Independent	Nil	Nil
Sh. Yashpal	Director	Independent	Nil	Nil
Smt. Mamta Bhatia	Whole Time Director	Promoter/ Executive	37938	0.96
Smt. Sonia Bhatia	Whole Time Director	Promoter/ Executive	69840	1.77
Sh. Ramesh Narayan Trivedi	Director	Independent	500	0.012
Sh. Narinder Pal Singh	Director	Independent	Nil	Nil

* Resigned from the Directorship on 29.05.2013

Attendance at Board Meetings and last AGM and detailed Membership of Directors in other Boards and Board Committees :

Name of Director	Attendance Particulars		Number of other Directorships ¹ and Committee Membership/ Chairmanship		
	No. of Board Meetings	Last AGM Attended	Other Directorship	Committee Membership	Committee Chairmanship
K. L. Bhatia	4	YES	—	—	—
Kapil Bhatia	4	YES	—	—	—
Neeraj Bhatia	4	YES	—	—	—
Sushma Bhatia	4	YES	—	—	—
Prem Sagar	4	YES	1	3	3
Pradeep K. Goenka	4	YES	3	5	3
R. K. Bhatia	4	YES	—	—	—
Yashpal	4	YES	—	—	—
Mamta Bhatia	4	YES	—	—	—
Sonia Bhatia	4	YES	—	—	—
Ramesh Narayan Trivedi	1	YES	1	4	1
Narinder Pal Singh	4	YES	—	—	—

¹ Number of Directorship excludes Directorship in private limited companies.

THIRTY THIRD ANNUAL REPORT

Details of Board Meetings held during the year 2011-2012 :

Date of Meeting	No. of Directors Present
28.05.2012	11
13.08.2012	10
19.11.2012	10
09.02.2013	12

The time gap between any two meetings did not exceed four months.

The last AGM was held on 22.09.2012.

AUDIT COMMITTEE

Terms of reference

The terms of reference stipulated by the Board to the Audit Committee as are contained under clause 49 of the Listing Agreement;

Oversight of the Company's financial reporting process and disclosure of its financial information.

Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment for any other services.

Reviewing with management the annual financial statements before submission to the Board.

Reviewing with the management, external and internal auditors adequacy of internal control systems.

Reviewing of the adequacy of internal audit function.

Discussion with internal auditors on any significant findings and follow up thereof.

Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularities or a failure of internal control systems of a material nature and reporting the matter to the Board.

Discussion with external auditors before the audit commences, nature and scope of the auditors well as post audit discussion to ascertain any area of concern.

Reviewing the Company's financial and risk management policies.

To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

Composition, Number of Meetings and Attendance

Name	Position	Category	Attendance during the year 2012-13
Shri P. K. Goenka	Chairman	Independent and Non Executive Director	4
Shri Yashpal	Member	Independent and Non Executive Director	4
Shri R. K. Bhatia	Member	Independent and Non Executive Director	2
Shri Ramesh Narayan Trivedi	Member	Independent and Non Executive Director	1
Shri. Narinder Pal Singh	Member	Independent and Non Executive Director	4

The Company Secretary acts as Secretary to the Audit Committee. During the year 2012-2013 the Committee met four times on 28th May, 2012, 13th Aug, 2012, 09th Nov, 2012 and 09th Feb 2013 respectively.

REMUNERATION COMMITTEE

Terms of reference

The scope of such Committee, inter-alia, includes the determination on behalf of the Board/shareholders with agreed terms of reference, the Company's policies on specific remuneration packages for Executive Directors.

Composition, Number of Meetings and Attendance

Name	Position	Category
Shri Yashpal	Chairman	Independent and Non Executive Director
Shri P. K. Goenka	Member	Independent and Non Executive Director
Shri R. K. Bhatia	Member	Independent and Non Executive Director
Shri Ramesh Narayan Trivedi	Member	Independent and Non Executive Director
Shri Narinder Pal Singh	Member	Independent and Non Executive Director

The Company Secretary acts as Secretary to the Remuneration Committee. During the year 2012-2013, the Committee never met.

The details of remuneration paid to all Directors during the year 2012-13 :

Sr. No.	Name of Director	Remuneration (Rs. in lacs)				
		Sitting Fees	Salary	LTC	Perquisites	Incentive
1.	Shri K. L. Bhatia	—	19.50	1.05	1.01	4.99
2.	Shri Kapil Bhatia	—	16.25	2.85	0.63	8.37
3.	Shri Neeraj Bhatia	—	16.25	5.00	0.63	8.37
4.	Smt. Sushma Bhatia	—	13.00	—	1.01	—
5.	Shri Yashpal	0.40	—	—	—	—
6.	Shri Pradeep K. Goenka	0.40	—	—	—	—
7.	Shri Prem Sagar	0.40	—	—	—	—
8.	Shri R. K. Bhatia	0.20	—	—	—	—
9.	Shri Ramesh Narayan Trivedi	0.10	—	—	—	—
10.	Shri. Narinder Pal Singh	0.40	—	—	—	—
11.	Smt. Mamta Bhatia	—	15.60	2.85	—	—
12.	Smt Sonia Bhatia	—	13.00	—	—	—

INVESTORS' GRIEVANCE COMMITTEE
Terms of reference

The Investors' grievance committee looks into the redressal of Shareholders' complaints/ grievances, non-receipt of Balance Sheet, non-receipt of declared dividend, confirmation of transfer/ transmission of shares etc.

Composition and Attendance at the meeting

Name	Position	Category	Attendance during the year 2012-13
Shri Yashpal	Chairman	Independent and Non Executive Director	4
Shri Pradeep K. Goenka	Member	Independent and Non Executive Director	4
Shri R. K. Bhatia	Member	Independent and Non Executive Director	2
Shri Ramesh Narayan Trivedi	Member	Independent and Non Executive Director	1
Shri. Narinder Pal Singh	Member	Independent and Non Executive Director	4

The Company Secretary acts as Secretary to the Investors' Grievance Committee. During the year 2012-2013 the Committee met four times on 28th May, 2012, 13th Aug, 2012, 09th Nov, 2012 and 09th Feb 2013 respectively.