

# FUTURISTIC OFFSHORE SERVICES & CHEMICAL LIMITED

28th Annual Report 2015-2016

CIN No. L24230MH1988PLC047243



### **FUTURISTIC OFFSHORE SERVICES & CHEMICAL LIMITED**

(Formerly Known as Ganesh Anhydride Limited)
CIN No. L24230MH1988PLC047243

## 28th Annual Report 2015-2016

## **Corporate Information**

**CHAIRMAN** 

Mr. Rishi Pilani

**DIRECTORS** 

Mr. Raunak Pilani

Mr. Ramesh Pilani Mr. Ravi Pilani

Mr. Ramakant Pilani

INDEPENDENT DIRECTORS

Mr. Ramesh Punjabi Mr. Ashwani Kumar

AUDITORS

M/s P V Dalal & Co. Chartered Accountants

Mumbai

**BANKERS** 

Central Bank of India

**REGISTERED OFFICE** 

Dina Building, First Floor 53, Maharshi Karve Road,

Marine Lines, Mumbai- 400 002.

Tel. No.:022-22001928

#### **ADMINISTRATIVE OFFICE & SHARE DEPARTMENT**

A1/A2,Gurudatt CHS., Ajit Nagar, Near Jankalyan Bank, J.B.Nagar, Andheri (East), Mumbai- 400 059

Tel: 022-28390698/694 Fax: 022-28390715

**PLANT LOCATIONS** 

G-61/62,M.I.D.C.Industrial Area, Tarapur, Boisar, Dist:- Thane-401 506

CONTENTS	Page No.
Notice	1
Directors' Report	3
Management Discussion & Analysis Report	11
Corporate Governance Report	14
Independent Auditor's Report	19
Balance Sheet	22
Statement of Profit & Loss	23
Cash Flow Statement	24
Notes forming Part of Financial Statements	25

#### NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of M/s. FUTURISTIC OFFSHORE SERVICES & CHEMICAL LIMITED will be held at Shri Rajasthan Recreation Club, Plot No.3, J. B. Nagar, Andheri (East), Mumbai- 400 059 on Thursday, 29th September, 2016 at 10.00 a.m, to transact the following business:-

**Ordinary Business:** 

- To consider and adopt the Audited Balance Sheet of the Company as at March 31, 2016, the Profit and Loss Account and Cash Flow Statement for the year ended on that date as also the Reports of the Board of Directors and Auditors thereon;
- To appoint a Director in place of Mr. Ramakant Pilani (DIN 00901486), who retires by rotation and being eligible, offers himself for re- appointment.
- To appoint a Director in place of Mr. Ravi Pilani (DIN 00901635), who retires by rotation and being eligible, offers himself for re- appointment.
- 4. To ratify the appointment of M/s P V Dalal & Co. Chartered Accountants, Mumbai (Registration number 102049W), as Statutory Auditors of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, appointment of M/s P V Dalal & Co. Chartered Accountants, Mumbai (Registration number 102049W), as Statutory Auditors of the Company from the conclusion of the 28th Annual General Meeting (2015-16) till the conclusion of the 29th Annual General Meeting (2016-17) of the Company, be and is hereby ratified for the financial year 2016-17, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus applicable service tax and reimbursement of travelling and other incidental expenses to be incurred by them in the course of their audit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds,

matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

BY ORDER OF THE BOARD Futuristic Offshore Services & Chemical Limited

Rishi Pilani Chairman

Date: August 11, 2016

#### Regd. Office:

Dina Building, First Floor, 53, Maharshi Karve Road, Marine Lines, Mumbai-400 002. CIN L24230MH1988PLC047243

#### Notes:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTENDAND VOTE INSTEAD OF HIMSELF/HERSELF.SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- 2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- Details under Regulation 36(3) of the Listing Regulations in respect of the directors seeking appointment/re-appointment at the Annual General Meeting (AGM), forms integral part of the Notice.
- The Register of Members and Share Transfer Books of the Company will be closed from Friday, the 23rd September, 2016 to Thursday, the 29th September, 2016 (both days inclusive) for the purpose of AGM of the Company.
- Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's registered address. Members holding shares in electronic form may

- contact their respective Depository Participants for availing this facility.
- Members are requested to notify immediately any change of address to the Company or their respective Depository Participants, in case of shares held in electronic form.
- Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate the risks associated with physical shares and for ease in portfolio management. Members can contact the Company for assistance in this regard.
- 8. Members are requested to bring the attendance slip at the Annual General Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip. Duplicate attendance Slip and/ or copies of the Annual report shall not be issued/ available at the venue of the meeting.
- The Securities and Exchange Board of India (SEBI)
  has mandated the submission of Permanent Account
  Number (PAN) by every participant in securities
  market. Members holding shares in electronic form
  are, therefore, requested to submit the PAN to

- their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 10. Members may also note that the Notice of the Annual General Meeting and the Annual Report for financial year 2015-16 will be available at the Company's Registered Office in Mumbai for inspection during normal business hours (10.00 am to 5.00 pm) on all working days up to and including the date of the Annual General Meeting of the Company.

BY ORDER OF THE BOARD Futuristic Offshore Services & Chemical Limited

Rishi Pilani Chairman

Date: August 11, 2016

#### Regd. Office:

Dina Building, First Floor, 53, Maharshi Karve Road, Marine Lines, Mumbai-400 002. CIN L24230MH1988PLC047243

#### ANNEXURE TO NOTICE

Details of Directors seeking appointment/reappointment as required pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name	Mr Ramakant Pilani	Mr. Ravi Pilani
Directors Identification Number (DIN)	00901486	00901635
Age	64 years	33 years
Qualification	B. Tech. (Chemicals)	B.M.S
Expertise in Specific Area	With the Company since inception and experience in Production and Administration field	Finance
Date of first Appointment on the Board of the Company	28.10.2005	20.12.2003
Shareholding in Company	1,59,150 Equity Shares	1,30,850 Equity Shares
List of Directorship held in other Companies	Susram Financial Services & Realty Pvt. Ltd Ganesh Risk Management Pvt. Ltd. Aggarwal Bulkactives Pvt Ltd. Ganesh Medicament Pvt. Ltd.	Susram Financial Services & Realty Pvt. Ltd Ganesh Risk Management Pvt. Ltd. Ganesh Rail Infra Logistic Pvt Ltd. Ganesh Vishal Infra Engineering Pvt Ltd
Membership/Chairmanships of Audit and stake holders relationship committees	Refer to Report on CORPORATE GOVERNANCE	Refer to Report on CORPORATE GOVERNANCE
Relation with other Directors	Uncle of Mr. Rishi Pilani and Mr. Ravi Pilani and father of Mr. Raunak Pilani	Brother of Mr. Rishi Pilani and Son of Mr. Ramesh Pilani and Nephew of Mr. Ramakant Pilani

#### **DIRECTORS' REPORT TO THE SHAREHOLDERS**

То

The Members.

The Board of Directors hereby presents the 28th Annual Report on the business and operations of Company and summary of Financial Statement for the year ended March 31, 2016.

#### FINANCIAL RESULTS

(₹ In Lacs)

	2015-16	2014-15
Gross Revenue from Operations	•	-
Other Income	•	-
Profit / (Loss) Before Depreciation, Interest Taxation & Exceptional items	(5.07)	(10.85)
Less: Depreciation	•	-
Profit / (Loss) Before Interest Taxation & Exceptional Items.	(5.07)	(10.85)
Less Interest	•	-
Profit /(Loss) Before Exceptional items and Taxation	(5.07)	(10.85)
Add Exceptional items	3.10	1.91
Add/(Less) Deferred Tax liabilities W/off.	-	-
Profit/(Loss) for the Year	(8.17)	(12.76)

#### **OPERATIONAL REVIEW**

The operations for the year under review have resulted in loss of Rs. 8.17 Lacs as against loss of Rs. 12.76 Lacs in previous year.

There were no manufacturing operations during the year under review.

#### **EXPORTS**

Exports for the current year are Nil as against Nil of previous year, as there were no manufacturing operations during the year under review.

#### **FIXED DEPOSIT**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

#### **SHARE CAPITAL**

The paid up Equity Share Capital of the Company as on March 31, 2016 was Rs. 17.32 Cr. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

#### **BOARD OF DIRECTORS AND ITS MEETINGS**

During the year, Six Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### **DECLARATION OF INDEPENDENT DIRECTORS**

All independent Directors have declared and affirmed their compliance with the independence criteria as mentioned in Section 149(6) of the Companies Act, 2013 and Listing Regulations in respect of their position as an Independent Director of the Company.

## DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMPs) APPOINTMENT OR RESIGNATION

During the year under review, Mr. Ajay Kumar Mataprasad Singh, Independent Director of the Company resigned from the Board with effect from December 28, 2015.

In accordance with Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ramakant Pilani (DIN 00901486) and Mr. Ravi Pilani (DIN 00901635) shall retire by rotation as Directors at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

A brief profile of the above-named Directors seeking appointment/re-appointment at the ensuing Annual General Meeting of the Company has been provided in the notice of the Annual General Meeting.

#### **AUDIT COMMITTEE**

The Audit Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013 and Listing Regulations, 2015. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

#### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- ) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments 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.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the annual accounts on a going concern basis.
- The directors had laid down internal financial controls to be followed by the company and that such internal

financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans and investments by the Company to other body corporate or persons are given in notes to the financial statements.

#### **RELATED PARTY TRANSACTIONS**

There are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. All Related Party Transactions are placed before the Audit Committee and also to the Board for approval. Details of related party transactions are given in notes to the financial statements.

#### **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary.

#### CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board in the course of day to day business operations of the Company. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

#### **AUDITORS & AUDITORS' REPORT**

M/s. P V Dalal & Co, Chartered Accountants (Registration number 102049W), were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 26th Annual General Meeting (AGM) held on September 30, 2014 until the conclusion of the Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment by the members at every AGM held after the AGM held on September 30, 2014).

As required under the provisions of Section 139(1) of the Companies Act, 2013, the Company has received a written consent from M/s. P V Dalal & Co, Chartered Accountants to their appointment and a certificate, to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed thereunder and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

Members are requested to ratify the appointment of the Statutory Auditor as aforesaid and fix their remuneration. The auditor's report is self-explanatory and does not require further comments.

## PARTICULARS PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES

During the year under review, the Company does not have any employees.

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

Information pursuant to Section 134 (3)(m)of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 2014 relating to the foregoing Matters is given in the Annexure-I forming part of this report.

#### **EXTRACT OF THE ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as Annexure-II and forms an integral part of this Report.

## CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which forms an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in the Listing Regulations.

#### **CASH FLOW STATEMENT**

In conformity with the provision of the Listing Regulations the cash flow statement for the year ended March 31, 2016 is annexed hereto.

#### CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has no operations during the year and preceding three years. So provisions of Section 135 of the Companies Act, 2013 for Corporate Social Responsibility (CSR) are not applicable to the Company.

## DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, the Company does not have any employees. Hence the provisions of Disclosure under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable to the Company.

## 28th Annual Report 2015-2016

#### REFERENCE TO BIFR

In earlier years, Company's net worth had been fully eroded as a result the Company had approached to the Board of Industrial Financial Re-structuring (BIFR) for protection provided under the Sick Industrial Company (Special Provisions) Act, 1985. BIFR had received & registered our reference as 289/2004. In October, 2012 BIFR circulated Draft Rehabilitation Scheme (DRS) for inviting objections.

## APPRECIATION

The Board places on record its sincere appreciation for the

wholehearted support extended by Financial Institutions, Banks, and Shareholders.

FOR AND ON BEHALF OF THE BOARD Futuristic Offshore Services & Chemical Limited

Place: Mumbai Rishi Pilani Date: May 30, 2016 Chairman

#### ANNEXURE- I TO THE DIRECTORS' REPORT

Particulars as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

#### A. CONSERVATION OF ENERGY

In absence of the operations, there is no energy consumption during the year under review.

#### B. TECHNOLOGY ABSORPTION, ADAPTATIONS AND INNOVATION

In absence of the operations, there is no technology absorption during the year under review

#### C. FOREIGN EXCHANGE EARNING AND OUTGOINGS

As, there is no operation during the year under review. Total foreign exchange outgo for import of raw materials and other is Rs. Nil (Previous year Nil) Foreign exchange earnings during the year are Nil. (Previous year Nil)

FOR AND ON BEHALF OF THE BOARD Futuristic Offshore Services & Chemical Limited

Place: Mumbai Rishi Pilani
Date: May 30, 2016 Chairman

#### ANNEXURE-II TO THE DIRECTORS' REPORT

Relevant extract of Annual Return as on the financial year ended on March 31, 2016.

#### I. REGISTRATION AND OTHER DETAILS

i.	Corporate Identity Number (CIN) of the Company	L24230MH1988PLC047243
ii.	Registration Date	MAY 3, 1988
iii.	Name of the Company	FUTURISTIC OFFSHORE SERVICES & CHEMICAL LIMITED
iv.	Category / Sub-Category of the Company	Public Company Limited by Shares
V.	Address of the Registered office and contact details	Dina Building, 1st Floor, 53, Maharashi Karve Road, Marine Lines(E), Mumbai-400 002. Telefax: 022-2200 1928
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Bigshare Services Limited (For DEMAT Segment Only) E-2/3, Ansa Industrial Estate, Sakivihar Road ,Saki Naka, Andheri (East), Mumbai-400 072. Ph No. 022-28470652/40430200 Fax: 022-28475207 E-mail: info@bigshareonline.com

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

S. No.	Name and Description of main products/ services	NIC Codeof the Product/ service	% to total turnover of the Company
1	Manufacturing of Organic & Inorganic chemicals	20119	Nil

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section of Companies Act, 2013
1.	N.A	N.A	N.A	N.A	N.A

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### 1) Category-wise Shareholding

Category of Shareholders	No of Shares Held on March 31, 2016			
	Demat	Physical	Total	% of Total Shares
A. Promoter				
1. Indian				
Individual/ HUF	4109950	141900	4251850	24.55
Central Govt/ State Govt.(s)	Nil	Nil	Nil	Nil
Bodies Corporate	1252102	608400	1860502	10.74
Financial Institutions/ Banks	Nil	Nil	Nil	Nil
Any other(specify)	Nil	Nil	Nil	Nil
Sub-total (A)(1)	5362052	750300	6112352	35.30
2. Foreign				
Individuals (Non-Resident	Nil	Nil	Nil	Nil
Individuals/ Foreign Individuals)	Nil	Nil	Nil	Nil
Bodies Corporate	Nil	Nil	Nil	Nil
Institutions	Nil	Nil	Nil	Nil

## 28th Annual Report 2015-2016

Category of Shareholders	N	o of Shares He	ld on March	31, 2016
	Demat	Physical	Total	% of Total Shares
Any other(specify)	Nil	Nil	Nil	Nil
Sub-total (A)(2)	Nil	Nil	Nil	Nil
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	5362052	750300	6112352	35.30
B. Public Shareholding	ĺ			
1. Institutions				
Mutual Funds/UTI	Nil	Nil	Nil	Nil
Financial Institutions/ Banks	230200	39250	269450	1.56
Central Govt/ State Govt.(s)	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	Nil	Nil
Insurance Companies	Nil	Nil	Nil	Nil
FIIs	Nil	Nil	Nil	Nil
Foreign Venture Capital Investors	Nil	Nil	Nil	Nil
Qualified Foreign Investors	Nil	Nil	Nil	Nil
Any other(specify)	Nil	Nil	Nil	Nil
Sub-total (B)(1)	230200	39250	269450	1.56
2. Non-Institutions				
Bodies Corporate	560059	366650	926709	5.35
Individuals				
i. Individuals shareholders holding nominal share capital upto Rs. 1 lac	3527847	4294176	7822023	45.17
ii. Individuals shareholders holding nominal share capital in excess of Rs. 1 lac	1887808	25100	1912908	11.05
Qualified Foreign Investors	Nil	Nil	Nil	Nil
Any other(NRI)	15983	256350	272333	1.57
Sub-total (B)(2)	5991697	4942276	10933973	63.14
Total Public Shareholding (B)=(B)(1)+(B)(2)	6221897	4981526	11203423	64.70
C. Shares held by Custodians for GDR's & ADR's	Nil	Nil	Nil	Nil
Grand Total (A)+(B)+(C)	11583949	5731826	17315775	100

### 2) Shareholding of Promoters

Shareholder's Name	No of Shares Held on March 31, 2016				
	No of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares % of Total Shares		
Shantidevi Pilani	16400	0.09	Nil		
Ramesh Pilani	152800	0.88	Nil		
Sushila Pilani	1492625	8.62	Nil		
Rishi Pilani	341450	1.97	Nil		
Ravi Pilani	130850	0.76	Nil		
Ramakant Pilani	159150	0.92	Nil		
Raunak Pilani	348275	2.01	Nil		
Manju Pilani	1609800	9.29	Nil		
Ranju Pilani	500	0.002	Nil		
Ganesh Benzoplast Limited	385527	2.23	Nil		
Ganesh Medicament Pvt. Ltd.	850250	4.91	Nil		
Ganesh Risk Management Pvt Ltd.	624725	3.60	Nil		
TOTAL	6112352	35.30	Nil		

#### 3) Change in Promoters' Shareholding

Shareholder's Name	Shareholding a	at the beginning of the year	Cumulative Share	holding during the year
	No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
At the beginning of the year, April 1, 2015				
Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease(e.g. allotment/ transfer/bonus/ sweat equity etc.)		Not applicable		
At the end of the year, March 31, 2016				

#### 4) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Top Ten Shareholder's Name	Shareholding	as on April 1, 2015	Shareholding as	on March 31, 2016
	No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
HITESH RAMJI JAVERI	617977	3.57	617977	3.57
LLOYDS SECURITIES LTD	309850	1.79	309850	1.79
KAMAL KUMAR JALAN SECURITIES PVT.LTD	304000	1.76	304000	1.76
IFCI LTD	180000	1.04	180000	1.04
POPATLAL K SAVAL	157050	0.91	157050	0.91
M PUSHPALATHA	76100	0.44	76100	0.44
RASHMI GYAN PRAKASH	74306	0.43	74306	0.43
VIJAYKUMAR M KHEMANI	62450	0.36	62450	0.36
ATUL JAYANTILAL SHAH	50000	0.29	50000	0.29
SANJAY G.BAFNA	49000	0.28	49000	0.28

#### 5) Shareholding of Directors and Key Managerial Personnel

For each of Directors	Shareholding at t	he end of the year	Cumulative Shareholding during the	
and KMP	No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
RAUNAK R.PILANI	341450	1.97	341450	1.97
RAMESH S.PILANI	152800	0.88	152800	0.88
RAVI R.PILANI	130850	0.76	130850	0.76
RAMAKANT S.PILANI	159150	0.92	159150	0.92
RAMESH D.PUNJABI	100100	0.58	100100	0.58
ASHWANI KUMAR	Nil	Nil	Nil	Nil