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28th Annual Report 2007-2008



FOR GINI SILK MILLS LTD.

AUTHORISED SIGNATORY

GINI SILK MILLS LIMITED

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TWENTY EIGHT ANNUAL GENERAL MEETING

on Thursday, August 28, 2008 at, 4.30 P.M
at Green Room, Garware Club House
Wankhede Stadium, 'D' Road
Churchgate, Mumbai 400 020

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting

CORPORATE INFORMATION

BOARD OF DIRECTORS

Vishwanath Harlalka	*Chairman*
Deepak Harlalka	*Managing Director*
Ramprasad Poddar	*Director*
Rajendra Kumar Rajgarhia	*Director*
Dinesh Poddar	*Director*

REGISTERED OFFICE

413, Tantia Jogani Industrial Premises
J. R. Boricha Marg, Lower Parel (East)
Mumbai – 400 011

WORKS

E - 15, MIDC, Tarapur (Boisar)
Dist. Thane, Maharashtra

AUDITORS

M/s. Vatsaraj & Co.
Chartered Accountants

BANKERS

State Bank of India
Kotak Mahindra Bank Limited

REGISTRARS & TRANSFER AGENTS

BIGSHARES SERVICES PVT. LTD.
E-2/3, Ansa Industrial Estate
Sakivihar Road, Saki Naka
Andheri (E), Mumbai 400 072

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NOTICE

NOTICE TO MEMBERS

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of GINI SILK MILLS LIMITED will be held on Thursday, August 28, 2008 at , at 4.30 P.M at Green Room, Garware Club House, Wankhede Stadium, 'D' Road, Churchgate, Mumbai 400 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2008 and Profit and Loss Account for the year ended on that date along with the Reports of the Directors' and Auditors' thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a director in place of Shri. Rajendra Kumar Rajgarhia, who retires by rotation, and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Regd. Office:

413, Tantia Jogani Industrial Premises
J. R. Boricha Marg,
Lower Parel (East)
Mumbai – 400 011

Place : Mumbai

Date : 23/07/2008

By Order of the Board

(Vishwanath Harlalka)
Chairman

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME TO THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.**
2. The Register of members and Share transfer Books will remain closed from Thursday, August 21, 2008 to Thursday, August 28, 2008 (both days inclusive).
3. The Company has entered into agreement with both the depositories viz. National Securities Depository Ltd. (NSDL) and Central depository Services (India) Ltd. (CDSL) for custody and dematerialization of securities. Members having Physical holdings can avail the depository facilities by approaching any of the depository participants of NSDL or CDSL. For further information, the shareholders may contact directly to the Company's Registrars and Share Transfer Agents, M/s. BIGSHARE SERVICES PRIVATE LIMITED, Mumbai. (Tele. Nos. +91 22 28470652 Fax No. +91 22 28475207).
4. Members are requested to note that copies of Annual Report will not be distributed at the Annual General Meeting.
5. Members holding share in multiple folios in physical mode are requested to apply for consolidation to the Registrar & Transfer Agent along with relevant Share Certificates.
6. Pursuant to Section 205A read with Section 205C of the Companies Act, 1956,the dividend amount which remain unpaid/unclaimed for a period of seven years, are required to be transferred to the Investors Education & Protection Fund of the Central Government. After such transfer, there remains no claim to the members whatsoever on the said amount. Therefore, Members are advised to encash their Dividend warrants immediately.
7. The Company has paid the Annual Listing fees for the financial year 2008–2009.

Regd. Office:

413, Tantia Jogani Industrial Premises
J. R. Boricha Marg,
Lower Parel (East)
Mumbai – 400 011

Place : Mumbai

Date : 23/07/2008

By Order of the Board

Vishwanath Harlalka
Chairman

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DIRECTOR'S REPORT

To
The Members,

Your Directors are pleased to present the **TWENTY EIGHTH** Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2008.

FINANCIAL RESULTS	2007-2008 (Rs.)	(Rs. In Lacs) 2006-2007 (Rs.)
Net Sales/ Income from operations	**2929.56**	2344.26
Other Income	**50.88**	49.37
	2980.44	2393.63
Profit (before interest, depreciation and taxation)	**316.18**	198.28
Interest	**18.36**	8.40
Depreciation	**42.90**	54.00
Provision for		
Fringe Benefit Tax	**2.25**	1.70
Current Taxation	**90.00**	56.00
Deferred Tax	**0.05**	(11.95)
Net Profit after Tax	**162.62**	90.13
Add: Balance brought forward From Previous year	**476.53**	445.59
Excess/ Short provision for Tax in respect of earlier Year	**0**	(11.37)
Profit available for appropriation	**639.15**	524.35
APPROPRIATIONS		
Proposed Dividend	**41.94**	41.94
Distribution Tax	**7.13**	5.88
Profit Carried to Balance Sheet	**590.07**	476.53
Total	**639.15**	524.35

DIVIDEND

Your directors have recommend dividend of Rs. 0.75 per share @7.5% on 5592600 amounting to of Rs. 41,94,450/- for the year 2007- 2008.

DIRECTORS:

Shri. Rajendra Kumar Rajgarhia, Director of the Company is liable to retire by rotation and being eligible, offers himself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.

The Directors state that-

(i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(ii) the directors have selected such accounting policies adopted are consistently followed and the judgment 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 covered under this Report and of the profit of the Company for the year;

(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.

(iv) the directors have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

Pursuant to the requirements of Listing Agreements with the Stock Exchange, Mumbai, your Directors are pleased to annex the following:

1. Management Discussion and Analysis Report
2. Report on Corporate Governance
3. Auditors' Certificate regarding Compliance of conditions of Corporate Governance.

AUDITORS

M/s. Vatsaraj & Co., Chartered Accountants, Mumbai hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The members are requested to re-appoint them as Auditors of the Company till the conclusion of the next Annual General Meeting.

FIXED DEPOSITS

The Company has not accepted or renewed any deposits from the public during the year under review within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.

PARTICULARS OF EMPLOYEES:

There are no employee drawing remuneration exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (particulars of employees) Rules, 1975 (as amended) and hence no details are required to be annexed to this report.

ENVIRONMENT AND SAFETY MEASURES

i) **Effluent control**
Effluent at Process House unit at Tarapur is carefully monitored and treated conforming to the requirements of the State Pollution Control Board.

ii) **Safety**
The Process equipments have built-in safety system and all the employees are well trained for safe working of plant operations. Adequate fire protection system is installed for the safety of men, material and machinery.

iii) **Insurance**
Your Company continued to cover all assets mainly; plant & machinery, building, materials, stocks, furniture & fixtures *against possible risks like fire, flood, terrorism and earthquake.*

iv) **Industrial Relations**
The industrial relations at the plants of the Company during the year under review continued to be cordial through out the year.

PARTICULARS REGARDING CONSERVATION OF ENERGY ETC.

Information in accordance with the provisions of section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Directors) Rules, 1988 regarding conservation of energy technology absorption and foreign exchange earnings and outgo is given in the statement annexed hereto forming part of the Report.

LISTING OF SHARES & SECURITIES

The Company's Shares are being listed on the BOMBAY STOCk EXCHANGE LIMITED, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001.

ACKNOWLEDGEMENT:

Your Directors would like to place on record their appreciation for the co-operation and assistance received from the financial institutions *and banks, for the utmost confidence reposed in the management* by the shareholders and customers during the year under review. Your Directors wish to thank for the services of the executive, staff and workers of the Company at all levels for their dedication, devotion, determination and discipline. The Directors express their profound thanks to the shareholders for their continued support and goodwill *and they look forward to the future with confidence.*

FOR AND ON BEHALF OF THE BOARD
VISHWANATH HARLALKA
Chairman

Place: Mumbai
Date : 23/07/2008

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ANNEXURE TO DIRECTORS' REPORT
(FORM - A) (See Rule 2)

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY :

PART 'A'

POWER & FUEL CONSUMPTION	**2007-2008**	2006-2007
(1) ELECTRICITY		
A PURCHASED		
Unit (KWH)	**2259405**	2304079
*Total Amount (Rs.Lacs)	**99.89**	102.11
Rate per unit (Rs.)	**4.42**	4.43
B OWN GENERATION		
Though Diesel Generator :		
Units (KWH)	**129010**	91968
Units Per Ltr.of Diesel oil	**3.50**	3.63
Cost per unit (Rs.)	**10.66**	9.37
(2) COAL		
Quantity (Kgs.)	**5923132**	6293094
**Total Cost (Rs. In lacs)	**236.09**	209.78
Average rate per Kg. (Rs.)	**3.98**	3.33
(3) GAS		
Quantity (Kgs.)	**28215**	29450
Total Cost (Rs. In lacs)	**12.79**	11.91
Average rate per Kg. (Rs.)	**43.45**	40.45
(4) DIESEL OIL		
Quantity (Ltrs)	**40358**	27335
Total cost (Rs.Lacs)	**13.75**	8.62
Average Rate Per Ltr. (Rs.)	**34.08**	34.01

NOTE : * in cluding demand charges ** including Transport charges

PART 'B'

CONSUMPTION PER UNIT OF PRODUCTION ENERGY

ENERGY	**FABRICS PROCESSING (PER METER)**	
	Current Year	Previous Year
Electricity (Kwh.)	**0.13**	0.14
Coal (Kgs.)	**0.31**	0.36

A. CONSERVATION OF ENERGY

The Company's operation involves low energy Consumption Nevertheless energy Conservation measures have already been taken wherever possible. Efforts to conserve and optimise the use of energy through improved operational methods and other means will continue.

B. TECHNOLOGY AND TECHNICAL ABSORPTION AND ADOPTION

1. TECHNOLOGY ABSORPTION

The Company's present manufacturing activities are such that the same do not require any specialised Technology, since in India, technical know-how for Textile Industries has been standardised and is being used in the Industry. Besides, the Promoters of the Company are engaged in Textile business since last 3 decades and the business is inherited. In view of the above, the question of technical absorption and adaptation does not arise.

2. RESEARCH & DEVELOPMENT

At present the company does not have separate division for carrying out Research and Development work. No expenditure has therefore been earmarked for this activity.

FOR AND ON BEHALF OF THE BOARD
VISHWANATH HARLALAKA
Chairman

Place : Mumbai
Dated : 23/07/2008

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MANAGEMENT DISCUSSION AND ANALYSIS

1. ***Industry Conditions***

The textiles and apparels sector is a major contributor to the Indian economy in terms of foreign earnings and employment. Moreover certain natural advantages including domestic cotton availability and external factors including progress on WTO, have fueled the growth of this industry in India with a clear competitive edge. The domestic textiles and apparels market in India is witnessing strong growth owing to a young spending population and a rapid increase in organised retail. Consumer preferences are also undergoing a metamorphosis as never seen before. The change being witnessed can be attributed to several factors including increasing purchasing power of the masses, shirts in the buying behavior, demography dynamics, and growing urbanization, opening up the retail segment to private and foreign players and changing trends/lifestyle. Investments in textile sector have increased significantly over the last three to four years. Going forward, by 2012, investment in textiles and clothing industry is estimated to touch US $ 38.14 billion.

Opportunities and Challenges

The opportunities thrown open by the buoyant market for textiles in India is good for those companies, such as yours that are geared with strong brand positioning, fully integrated production facilities, and the technical and innovation capabilities to deliver the kind of patterns, weaves and design that are demanded by the growing consumer class.

On the export side, the soaring value of the rupee, took textile exporters in India by surprise in 2007. The rupee rore more than 10% against the US dollar on an average during the year, resulting in many smaleer units facing difficulties.

Apart from the escalating rupee, textile firms also had to cope with higher interest rate, high raw material prices especially wool, and continued lack of infrastructure.

Delay in processing and disbursements of TUF loan subsidies also hamper investment in the sector and drives up the cost of funds.

2. **Production & Sales Review:**

During the year under review, your company has registered a turnover of Rs.2929.56 Lakhs as compared to Rs 2344.26 Lakhs in the previous year.

The production in the Company's Process House at Tarapur (Maharashtra) i.e. Dyeing & printing of textile fabrics was 18891083 Mtrs. as against 17243269 Mtrs. in previous year. The sales revenue from Processing of Fabric increased from Rs.1137.21 Lakhs to Rs. 1208.25 Lakhs during the year under review. The sale revenue from sale of fabrics increased from Rs. 1207.05 lakhs to Rs. 1721.30 lakhs.

3. **Outlook:**

Industrial scenario in the Textile Sector remained unchanged during the year under review with stagnant domestic market and fierce competition in the international market. The company is, however, confident of sustained growth through a series of initiatives in the areas of product development, technological up gradation and strengthening of distribution network.

4. **Internal Control Systems and Their Adequacy:**

The Company has management, which is much concerned about the adequacy of Internal Control System. It is aware that for a multi-faceted growth of any organization, only the strict overall control & efficient supervision can check all the operations, whether minor or major, and such control are backbone of any commercial establishment or manufacturing units.

The management of your Company has taken appropriate steps by constituting Internal Audit team with well-experienced and hard working personnel under the supervision of Audit Committee of the Board; which frequently checks and reviews functions of various departments and effectiveness of Audit checks and revision of systems and procedures periodically. In the year under review, the Company initiated a focused policy to evaluate the design effectiveness of existing management controls across at all its locations. Under this initiative, the company also undertook steps to implement new control measures in line with global best-in-class practices.

5. **The Financial and Operational Performance:**

The financial statement given in the Report of the Directors for the financial year 2007–2008 is quite satisfactory. It reflects the genuine steps taken by the management for transparency and best judgment for the estimate made to correctly reflect the true & fair affairs of the Company.

6. **Human Resource Development:**

The people of any industry serve as propeller for upliftment of the industry and thus indirectly contribute the National Product and through this to the exchequer of India. The management has always remained conscious of these inter-related factors and maintained a favorable climate during the year to suit the growth and excellence in the Company. The management has always strived to maintain kept cordial relationship between the staff, workers and management. This attitude created an atmosphere where each and every staff and worker started feeling a sense of 'ONENESS'.

7. **Cautionary statement:**

The Statements in Management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statements as important factors could influence the company's operations such as Government policies, political and economic development etc.

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CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company believes that Corporate Governance is powerful mediums to sub serve the long-term interest of all the shareholders, creditors, customers, employees and other stakeholders. Corporate Governance strengthens Investors and Creditors trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits. Your Company is committed to benchmarking itself with good governance and operates with transparency, professionalism, good conduct and value based systems.

2. BOARD OF DIRECTORS

The present strength of Board of Directors is 5 (Five), whose composition and category is given below:

- One - Promoter, Executive Director
- One - Promoter, Non Executive Director
- Three - Independent Directors

(A) THE CONSTITUTION OF THE BOARD AS ON MARCH 31, 2008

The Composition of the Board of Directors and also the number of other Board of Directors or Board Committees of which they are member/ Chairman are given below:

Directors	Category	No. of other Directorship		No. of other Committee positions	
		Public	Private	Member	Chairman
Vishwanath S. Harlalka	Promoter, Non Executive	–	4	–	–
Deepak V. Harlalka	Promoter, Executive	2	5	–	–
Ramprasad Poddar	Independent	6	3	–	–
Dineshkumar Poddar	Independent	5	2	–	–
Rajendrakumar Rajgarhia	Independent	4	2	–	1

None of the Directors is a member in more than ten committees and acts as chairman in more than 5 committees across all the companies in which they are Director.

(B) BOARD PROCEDURE

Agenda is sent to each Director in advance of Board and Committee meetings to enable the Board discharge its responsibilities effectively; the Managing Director briefs the Board at every meeting on the overall performance of the Company, followed by discussion by the Directors. The Board also reviews:

- Strategy and business plans
- Operations and capital expenditures
- Finance and Banking operations
- Adoption of quarterly/half yearly/ annual results
- Compliance with statutory/ regulatory requirements and review of major legal issues
- Significant labour issues

C) ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING:

During the year ended March 31, 2008, 7 (Seven) Board Meetings were held on 30th April 2007, May 7, 2007, 31st July, 2007, 22nd August, 2007, 25th October 2007, 29th January 2008 & 8th February, 2008.

Name of the Directors	Category of Directorship	No. of Board Meeting Attended	Attendance at the Last AGM held on 24.09.2007
Shri. Vishwanath S. Harlalka	Chairman	7	Present
Shri. Deepak V. Harlalka	Managing Director	7	Present
Shri. Ramprasad Poddar	Independent Director Non Executive	5	Present
Shri. Dineshkumar Poddar	Independent Director Non Executive	5	Present
Shri. Rajendrakumar Rajgarhia	Independent Director Non Executive	5	Absent

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(D) DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT:

The brief particulars of the Director of the company, being eligible for re-appointment as Directors, retiring by rotation at the ensuing Annual General Meeting is as follows:

Shri. Rajendrakumar Rajgarhia retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

His directorship and Committee Membership of the Board of other Limited Companies as on date is as follows:

Name of the Company	Position	Committee Membership
APM Industries Limited	Chairman	-
Perfect Pac Limited	Director	-
Orient Abrasives Limited	Director	-
Gini Silk Mills Limited	Director	-
Confederation of Indian Textile Industry	Director	-
Rajgarhia Leasing & Financial Services Pvt Ltd.	Director	-

3. COMMITTEES OF THE BOARD:

The Board of Directors has constituted three committees of the Board – (i) The Audit Committee (ii) Remuneration Committee and (iii) Shareholders/Investors Grievance Committee.

i) Audit Committee:

Brief description of terms of reference

The Committee's powers, role and functions are as stipulated in Clause 49 of the Listing Agreement and under Section 292 A of the Companies Act, 1956.

Composition:

The Composition of the Audit Committee are as follows:

Sr. No.	Members of Audit Committee	No. of Meeting Attended
1	Shri. Ramprasad Poddar	5
2	Shri. Dinesh Kumar Poddar	5
3	Shri. Rajendra Kumar Rajgarhia	5

During the year ended 31st March, 2008, Five Audit Committee Meetings were held on 30th April 2007, 31st July, 2007, 22nd August, 2007, 25th October 2007, 29th January 2008.

ii) Remuneration Committee:

Brief description of terms of reference

- Fixation of salary, perquisites etc. of all executive directors of the Company, as and when any new executive director is appointed / existing executive director is re-appointed; and
- Deciding commission payable to executive directors based on performance of the concerned executive director and for this purpose, fix targets for achievements.

Composition

The constitution of the Remuneration Committee is as follows:

1. Shri. Ramprasad Poddar - Chairman
2. Shri. Vishwanath Harlalka - Member
3. Shri. Dinesh Kumar Poddar - Member

The detail of remuneration for the year ended March 31, 2008 paid to the Managing Director during the period is as under:

Director	Salary Rs.	Cont. to PF & Other Funds Rs.	Perquisites Rs.	Total Rs.
Shri. Deepak Harlalka	1200000	144000	169776	1513776

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Non-executive Directors are being paid sitting fee of Rs. 500/- for each meeting of the Board of Directors or Committee there of attended by them.

iii) Shareholders/ Investors Grievance Committee:

Brief description of terms of reference

The "Investors Grievance Committee" of the Board, look into various issues relating to investor grievances and to deal with matters relating to transfers/transmissions of shares, and monitors redressal of complaints from shareholders relating to transfers, non-receipt of balance-sheet, non-receipt of dividends declared, issue of duplicate share certificates, etc.

Composition

The constitution of the Committee is as follows:

1) Shri. Vishwanath Harlalka - Chairman
2) Shri. Deepak Harlalka - Member
3) Shri. Dinesh Kumar Poddar - Member

The Company's shares are compulsory traded in the dematerialized form at all the Stock Exchanges where Company's shares are listed. Shri. Chetan Patel, Accountant, is appointed Compliance Officer as required by the Listing Agreement.

During the year no letters / complaints were received from the Investors. Routine inquiries were replied / resolved to the satisfaction of the investors.

There were no valid share transfer requests pending as on March 31, 2008.

4. GENERAL BODY MEETINGS

Location and time, where last three Annual General Meetings were held is given below:

Financial Year	Date	Time	Location of the Meeting
2006-2007	24.09.2007	4.30 pm	Green Room, Garware Club House, Wankhede Stadium, 'D' Road, Churchgate, Mumbai 400 020.
2005-2006	29.09.2006	4.30 pm	Maheshwari Pragati Mandal, Maheshwari Bhawan, 603, Girgaon Road, Mumbai 400 002.
2004-2005	18.11.2005	4.30 pm	Green Room, Garware Club House, Wankhede Stadium, 'D' Road, Churchgate, Mumbai 400 020.

5. DISCLOSURES

The Company had not entered into any transaction of a material nature, which will have a conflict with its interest during the year.

The disclosure of related party transactions as required by the Accounting Standard (AS) 18 on 'Related Party Disclosers' issued by the Institute of Chartered Accountants of India (ICAI) is given under Note No. 06 of Notes on the Annual Accounts. All the transaction covered under related party transaction were fair, transparent and at arms length.

6. MEANS OF COMMUNICATIONS

The quarterly, half yearly and annual results are communicated to all the Stock Exchanges where the Company's shares are listed as soon as the same are approved and taken on record by the Board of Directors of the Company. Further the results are published in widely circulating national and local dailies such as Free Press Journal & Navshakti (Marathi). The results are not sent individually to the shareholders.

The company does not have any website but the results are to be upload on SEBI website (EDIFAR), for which necessary access is awaited.

7. GENERAL SHAREHOLDERS INFORMATION

a) Annual General Meeting
   i) Date & Time : 28th August, 2008 at 4.30 P.M
   ii) Venue : GREEN ROOM, Garware Club House, Wankhede Stadium, 'D' Road, Churchgate, Mumbai 400 020

b) Financial Calendar (tentative)
   Results for the 1st Quarter Ending 30th June, 2008 : Last week of July, 2008

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	Results for the 2nd Quarter/Half Year Ending 30th September, 2008	: Last week of October, 2008
	Results for the 3rd Quarter Ending 31st December, 2008	: Last week of January, 2009
	Results for the 4th Quarter/Year Ending 31st March, 2009	: Last week of April/June, 2009
c)	During the year ended March 31, 2008, company had conducted postal Ballot and 3 special resolutions were passed on July 31, 2007.	
d)	Book Closure Date	: Thursday, August 21, 2008 to Thursday, August 28, 2008 (both days inclusive).
e)	Dividend Payment Date	: Within 30 days of AGM; if approved by the Shareholders of the Company.
f)	Listing on Stock Exchanges	: Bombay Stock Exchange Limited, Mumbai
g)	Stock Code	: Physical Segment – BSE: 531744 NSDL/CDSL-ISIN: INE 548B01018
h)	Stock Market Data	: The monthly high and low prices during the year at BSE are as follows:

Month	Bombay Stock Exchange	
	High (Rs.)	Low (Rs.)
April 2007	38.05	30.80
May 2007	40.90	29.85
June 2007	38.75	29.20
July 2007	37.40	28.10
August 2007	35.00	24.65
September 2007	44.00	22.00
October 2007	40.90	26.75
November 2007	37.00	27.00
December 2007	53.00	32.05
January 2008	69.95	30.50
February 2008	34.95	27.00
March 2008	30.60	18.25

i) Share holding pattern as on 31.03.2008

Sr.No.	Category	No. of Shares	%
1	Promoters	4974260	88.94
2	Private Corporate Bodies	60223	1.08
3	Indian Public	553570	9.90
4	Any Other (Clearing Member)	4547	0.08
	TOTAL	**5592600**	100.00

j) Distribution of Share holding as on 31.03.2008

No. of Shares held	No. of Shareholders	%	No. of Shares	%
1 to 5000	579	73.19	107304	1.92
5001 to 10000	107	13.53	89677	1.60
10001 to 20000	42	5.31	62561	1.12
20001 to 30000	11	1.39	26318	0.47
30001 to 40000	9	1.14	32959	0.59
40001 to 50000	5	0.63	23357	0.42
50001 to 100000	12	1.52	88736	1.59
100001 onwards	26	3.29	5161688	92.29
	791	**100.00**	**5592600**	**100.00**

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