



# **HARIA EXPORTS LIMITED**



**36th ANNUAL REPORT  
2005-06**

**BOARD OF DIRECTORS**

Mr. Kantilal L. Haria  
 Mr. Manish K. Haria  
 Mr. Kantilal L. Maru  
 Mr. Dhanraj V. Shah  
 Mr. Lalit J. Kothari  
 Mr. O.S. Agarwal

Chairman & Managing Director  
 Joint Managing Director  
 Director  
 Director  
 Director  
 Director

**AUDITORS  
BANKERS**

M/s. Sunderji Gosar & Co.  
 State Bank of India  
 Bank of India

**REGISTERED OFFICE**

United Mansion,  
 301/302, 3<sup>rd</sup> Floor,  
 Parsiwada,  
 Andheri Sahar Road,  
 Mumbai 400 099.

Tel (91-22) 67023201  
 Fax (91-22) 26108975  
 e-mail: acciounts@hariagroup.com

**CORPORATE & ADMINISTRATIVE OFF**

Plot No. 345/359  
 G.I.D.C.Silvassa Road,  
 Vapi- 396 195

Tel : (0260) 2401316  
 Fax: (0260) 2432168  
 e-mail : Vapi@ hariagroup.com

**INVESTOR SERVICE CELL**

1)Registered Office

2) Registrar & Transfer Agent  
 M/s.Intime Spectrum Registry Ltd.  
 C-13 Pannalal Silk Mills Compound  
 L.B.S. Marg, Bhandup,  
 Mumbai- 400 078. Tel.No.25923837  
 Fax:25672693 Email:isrl@vsnl.com

**PLANTS****1) Vapi:**

Unit No.1  
 345/358,G.I.D.C.  
 Silvassa Road,Vapi,  
 Gujarat.

Unit No.2,  
 279-280,G.I.D.C.,  
 Silvassa Road,Vapi,  
 Gujarat.

Unit No.3,  
 (100% E.O.U.)  
 278,G.I.D.C.,  
 Gujarat.

**2) Kandla**

Unit No.1,  
 Kandla, Special Economic  
 Zone, Gandhidham,  
 Kutch- 370 230.

Tel: 02836- 252237  
 Fax: 02836-252655

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**HARIA EXPORTS LIMITED****THIRTY SIXTH ANNUAL REPORT 2005-06****NOTICE**

**NOTICE** is hereby given that **Thirty Sixth Annual General Meeting of HARIA EXPORTS LIMITED** will be held on **Saturday, 30<sup>th</sup> September, 2006** at 9.00 a. m. at Kiran Hall, Basement, Sumati Sadan, Prarthana Samaj Road, Vile Parle (East), Mumbai - 400 057 to transact the following business:

**ORDINARY BUSINESS:**

- (1) To receive, consider, approve and adopt the Balance Sheet as at 31<sup>st</sup> March, 2006 and the Profit & Loss Accounts for the year ended on that date together with the Reports of the Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Kantilal L. Maru who retire by rotation and being eligible, offers himself for re - appointment.
- (3) To appoint a Director in place of Mr. Lalit J. Kothari who retire by rotation and being eligible, offers himself for re - appointment.
- (4) To appoint **M/S.SUNDERJI GOSAR & CO.,** Chartered Accountants as Auditors to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.
- (5) To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 31, read with Section 192A and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s), or redeemed-enactment thereof, for the time being in force), read with The Companies (Passing of the by Postal Ballot) Rules, 2001 and the provisions of other statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the Articles of Association of the Company be altered by adding a new Article No. 85 (A) after the existing Article No. 85 which read as follows:

**Article No.85 (A)****PASSING OF RESOLUTION BY POSTAL BALLOT:**

Notwithstanding anything contained in the Articles of Association of the Company, the Company do adopt the mode of passing a resolution by the members of the Company by means of a postal ballot and/or other ways as may be prescribed by the central government in this behalf in respect of the following matters:

- a. Alteration in the Object Clause of Memorandum;
- b. Alteration of Articles of Associations in relation to insertion of provisions defining company;
- c. Buy-back of own shares by the company under sub-section (1) of section 77A;
- d. Issue of shares with differential voting rights as to voting or dividend or otherwise under sub-clause (ii) of clause (a) of section 86;
- e. Change in place or registered office out side local limits of any city, town or village as specified in sub-section (2) of section 146;
- f. Sale of whole or substantially the whole of undertaking of a company as specified under sub-clause (a) of sub-section (1) of section 293;
- g. Giving loans or extending guarantee or providing security in excess of the limit prescribed under sub-section (1) of section 372A;
- h. Election of a director under proviso to sub-section (1) of section 252 of the Act;
- i. Variation in the rights attached to a class of shares or debentures or other securities as specified under section 106.

Instead of transacting such business in a General Meeting of the Company:

- i. Any business that can be transacted by the Company in General Meeting; and
- ii. Particularly, resolutions relating to such business, as the central government may by notification, declare to be conducted only by postal ballot.

The Company shall comply with the procedure for such postal ballot and/or other ways prescribed by the Central Government in this regard.

**By Order of the Board**

**(KANTILAL L. HARIA)**  
**Chairman & Managing Director**

**Date : 30<sup>th</sup> June, 2006.**

**Place : Mumbai.**

**HARIA EXPORTS LIMITED****THIRTY SIXTH ANNUAL REPORT 2005-06****NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN ITS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER, PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY. NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING AT THE REGISTERED OFFICE.
2. The Register of Members and Share Transfer Books of the Company will remain closed from **28.09.2006 to 30.09.2006** (both days inclusive).
3. Members desiring of getting any information about the Accounts and operation of the Company are requested to address their queries/ questions in writing at least 15 days before the date of Meeting to enable the Company to keep the necessary information available at the Meeting.
4. Members who hold shares in dematerialized form, are requested to bring their ID and DP ID numbers for easy identification of attendance at the Meeting.
5. Explanatory Statement pursuant to provisions of Section 173(2) of the Companies Act, 1956 is annexed herewith.
6. Members who wish to attend Meeting, are requested to bring attendance slip sent herewith, duly filled in and the copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.
7. Members are requested to intimate to the Company's Registrar and Transfer Agents,

**M/s. Intime Spectrum Registry Limited**, C – 13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai – 400 078, changes if any, in their registered address at an early date and quote their Folio numbers / Client ID /DP ID in all correspondence.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 –****ITEM NO.5:**

The members of the Company may be aware that the Companies (Amendment) Act, 2000 has introduced a new section 192A, which permits passing of company resolutions by postal ballot by a Listed Company. Consequently, in furtherance of the same, the Department of Company Affairs has issued the Companies (Passing of Resolution by Postal Ballot) Rules, 2001 and has enumerated certain matters covered under the Companies Act, 1956, which can be passed only by way of Postal Ballot.

In order to comply with the aforesaid rules and the said Section 192A of the Companies Act, 1956, it is mandatory for every Listed Company to introduce in its Articles the powers to pass the certain enumerated matters by way of postal ballot.

Hence the said Special Resolution is recommended for your approval to introduce new Article 85 (a) for passing of the resolutions by way of postal ballot.

None of the Directors of the Company is, in anyway concerned or interested in the said resolutions.

**By Order of the Board**

**Date : 30<sup>th</sup> June, 2006.**  
**Place : Mumbai.**

**(KANTILAL L. HARIA)**  
**Chairman & Managing Director**

**HARIA EXPORTS LIMITED****THIRTY SIXTH ANNUAL REPORT 2005-06****DIRECTORS' REPORT**

**TO THE MEMBERS,  
M/S. HARIA EXPORTS LIMITED ,  
MUMBAI.**

Your Directors have pleasure in presenting the 36<sup>th</sup> Annual Report together with Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2006.

**FINANCIAL RESULTS :**

The Financial Results of the Company for the year ended 31<sup>st</sup> March, 2006 are summarized as under :

Particulars	Year Ended (Rupees in Lacs)	
	31 <sup>st</sup> March, 2006	31 <sup>st</sup> March, 2005
Sales and other Income	74.48	1322.51
Increase/(Decrease) in stock	68.64	216.83
Less: Expenditure	<u>569.91</u>	<u>1876.55</u>
Profit Before Depreciation	(426.79)	(337.20)
Less: Depreciation	<u>109.21</u>	<u>128.56</u>
Profit Before Tax	(536.00)	(465.75)
Less: Provision for Tax	NIL	NIL
Profit After Tax	(536.00)	(465.75)
Less: Prior period adjustments	<u>10.89</u>	<u>77.70</u>
	(546.89)	(543.45)
Add: Prior period Tax Adjusts	<u>(25.22)</u>	<u>(138.01)</u>
	(521.67)	(405.45)
Add: Balance Brought Forward	<u>816.09</u>	<u>1221.54</u>
Balance Available for Appropriation	294.41	816.09
Less: Proposed Dividend for the year	NIL	NIL
Less: Corporate Tax on Dividend (written back)	NIL	NIL
(Add): Proposed Dividend written back	NIL	NIL
Less: Transfer to Gen. Reserve	NIL	NIL
<b>BALANCE TRANSFERRED TO BALANCE SHEET</b>	<b>294.41</b>	<b>816.09</b>

**1. DIVIDEND :**

The Directors do not recommend any Dividend for the year 2005 – 2006 mainly due to loss incurred by the Company.

**2. MANAGEMENT ANALYSIS :****2.1 Industry Structure & Development :**

M/s. Haria Exports Ltd. is a leading garment exporter in the country for the last twenty four years. It is a Star Trading Company and has won the golden status certificate in the year 1999. The textile industry occupies a unique place in the economy of the country by virtue of its contribution to Industrial output, employment generation and Foreign exchange earnings . Even though the textile industry has the distinctive advantage in respect of raw material and skilled labour, the industry is suffering from technology

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obsolescence which in turn affects the quality, productivity and cost effectiveness. The high capital cost is impeding the process of Hi - Tech up gradation. Therefore, the Government of India, Ministry of Textile has launched Technology Upgradation Fund Scheme for Textiles & Jute Industries of Rs.25000.00 crores at a concessional rate of interest of appx.5%.

**2.2. Opportunities & Threats :**

With the onset of liberalisation and globalisation in trade, it has become imperative for the textile industry to upgrade the technology to the level of "World Class". Indian readymade garments will find additional markets in USA, CANADA and EUROPE besides new markets in several countries like SAUDI ARABIA, UAE, SOUTH AFRICA, SWITZERLAND, WEST INDIES, BRAZIL, PERU ETC.

**2.3. Future Outlook:**

Barring unforeseen circumstances, the management is hopeful to achieve reasonable performance in the current Financial year 2006- - 2007. The company is taking adequate steps to nullify the negative aspects which effected the performance in the year 2005 - 2006.

**2.4 Risks and Concerns:**

In order to compete with the outside world, we are paying attention to the application of technology, closely following up the fashion trends and improved product quality. In order to be more cost efficient your company had acquired latest machinery which ascertained exact material consumption depending upon the style and pattern. The Government policies, interest rates, export incentives etc may also effect the overall performance of the company.

**2.5 Internal Control System and their adequacy :**

The Company has established adequate control system in respect of major areas of operations and is further in the process of updating the system. The Internal Audit Committee is headed by an experienced chartered accountant and various financial reports are discussed at the Committee Meetings and appropriate steps have been taken for its improvement.

**2.6 Financial Analysis :****BALANCE SHEET****( RUPEES IN LACS)**

	<b>31.03.2006</b>	<b>31.03.2005</b>
1. Share Capital	574	574
2. Reserve & Surplus	1392	1913
3. Loans (Secured)	612	698
4. Provision for Taxation	—	—
5. Net Fixed Assets	749	984
6. Net Current Assets	1828	2200

**2.7. Human Resources:**

The success of any business lies under the qualified, trained & motivated Human Resources. The Company gives more importance to the development of Human Resources than any other resources. The Company updates its HR policy in line with the changing system in the industry as a whole the Company takes adequate steps for maintaining safety and healthy environment for the workers. The Industrial relations continue to be cordial through out the year with no strikes or unrest either in factory or at office. Your Directors place on record their sincere appreciation for the excellent team work with which the workers and the staff of the Company at all levels contribute for the better performance of the Company.

**Deposits :**

The Company has not accepted any deposit during the year.

**Directors :**

In accordance with the Articles of Association, Mr. Kantilal L Maru and Mr. Lalit J Kothari retire by rotation and being eligible, offer themselves for re-appointment.

Members are requested to re appoint them.

Shri Nitin P. Shah resign as a Director from the company w.e.f 20/12/2005, the board wish put on record their sincere appreciation for the services rendered by him during his tenure.

**Directors' Responsibility Statement :**

Pursuant to the requirement under Section 217 (2AA) of Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:



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- (1) That in preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2006, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any. However certain expenses including commission, quota sale and purchase are accounted on cash basis and not on accrual basis.
- (2) That such Accounting Policies as mentioned in Schedule 19 of the Annual Accounts has been selected and applied consistently and judgements and estimates that are reasonable and prudent are made so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31<sup>st</sup> March, 2006 and of the loss of your Company for that year.
- (3) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the Provisions of Companies Act, 1956 for safeguarding the Assets of your Company and for preventing and detecting fraud and other irregularities.
- (4) That the Annual accounts for the year ended 31<sup>st</sup> March, 2006 have been prepared on a going concern basis.

**Corporate Governance :**

Your Company is committed to achieving the best standards of Corporate Governance. To achieve this, Your Company is striving to adopt best practices in Corporate Governance. The requirements of Clause 49 of the Listing Agreement has been complied by the Company in the financial year 2005 - 2006. The Certificate of M/s. Sunderji Gosar & Co. the Statutory Auditors of the Company regarding Compliance of the Corporate Governance Code is annexed herewith. The Company has been complying with Corporate Governance to the extent and in the manner set out in Annexure 'B' forming part of this Report.

**Conservation of Energy, Technology, Absorption and Foreign Exchange :**

Information under Section 217 (1)(e) read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are given in Annexure "A"

**Particulars of Employees :**

The Company does not have any Employee whose information are required to be given pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975.

**Auditors :**

M/s. Sunderji Gosar & Co , Chartered Accountants, Mumbai, Auditors of the Company will retire at the conclusion of this Annual General Meeting and are eligible for re-appointment. The Members are requested to re-appoint the Auditors and to fix their remuneration.

**Auditors' Report:****Explanation u/s. 213(2) of the Companies Act, 1956:**

The rest of the observations made by the Auditors in their Reports are self explanatory and have been further amplified in the Notes to the Accounts.

As regards Note "M (a to d)" of the Notes to Accounts the matter is under negotiation for settlement with the party concerned and as regards to Note No. " V & W " the matter is in legal hands.

**Appreciation :**

The Board wishes to record its appreciation of the efforts put in by the employees of the company, which has enabled it to grow impressively. The Directors thank the customers, vendors, investors, press and bankers for their continued support of your Company's growth. Your Directors thank the Government of India, Government of Maharashtra, Government of Gujarat, Director General of Foreign Trade, Apparel Export Promotion Council, Reserve Bank of India and other Governmental Agencies for their support during the year and look forward to their continued support.

On Behalf of the Board of Directors

(KANTILAL L. HARIA)  
Chairman & Managing Director

Date : 30<sup>th</sup> June, 2006.

Place : Mumbai.

**HARIA EXPORTS LIMITED****THIRTY SIXTH ANNUAL REPORT 2005-06****ANNEXURE "A" TO DIRECTORS REPORT**

**PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN  
THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.**

**FORM - A****A. PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY**

The management is aware of the importance of energy conservation and reviews the measures taken for reduction in the consumption of energy from time to time.

<b>Power &amp; Fuel Consumption</b>	<b>Current Year 2005 - 06</b>	<b>Previous Year 2004 - 05</b>
<b>1. Electricity</b>		
a) Purchased		
Units (000 KWH)	113134	366487
Total Amount (Rs.)	897411	2096997
Rate per Unit (Rs.)	7.93	5.72
<b>B. CONSUMPTION PER UNIT OF PRODUCTION</b>		
<b>PRODUCT</b>	<b>Current Year 2005 - 06</b>	<b>Previous Year 2004 - 05</b>
1. Garments Pieces		
a) Production (Pieces)	2256	896324
b) Power (Units KWH)	1131.34	366487
c) Consumption per unit (KWH)	0.02	2.44

**FORM - B****1. PARTICULARS WITH RESPECT TO TECHNOLOGICAL ABSORPTION**

The technology involved in garment manufacture have been assimilated over a long period of time and it has not been found necessary to induct any new skills from abroad.

**FOREIGN EXCHANGE EARNINGS & OUTGO:**

The particulars of foreign exchange earned & utilised during the year are stated in Notes to Accounts forming part of Balance Sheet

On Behalf of the Board of Directors.

Date: 30<sup>th</sup> June, 2006.

Place: Mumbai.

(KANTILAL L. HARIA)  
Chairman & Managing Director



**HARIA EXPORTS LIMITED****THIRTY SIXTH ANNUAL REPORT 2005-06****ANNEXURE ' B '****A REPORT ON CORPORATE GOVERNANCE****1) COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Haria Exports Limited is committed to good Corporate Governance and endeavours to implement the Code of Corporate Governance in its true spirit.

The philosophy of your Company in relation to Corporate Governance is to ensure transparency in all its operations, make disclosure and enhance shareholders value without compromising in any way in compliance with laws and regulations.

Your Company believes that good Governance brings about sustained corporate growth and long term benefits for the stakeholders. Your Company continues to follow procedures and practices in conformity with the Code of Corporate Governance as enunciated in the Listing Agreement and continuously endeavours to improve on these aspects on an ongoing basis.

**2) BOARD OF DIRECTORS:**

The Board of Directors of Haria Exports Ltd. formulates the strategy, reviews the performance, keeps check on utilisation of resources and ensures that the corporate objectives are met on consistent and transparent basis.

The Board represents an optimum combination of Executive and Non- Executive Directors and is in conformity with the Provisions of Listing Agreement on Corporate Governance, Composition of the Board and the category of the Directors as well as details of their Directorship / Membership in other Companies /Committees including those of Haria Exports Limited and other Companies as on 31/3/2006 are given below:

Name of the Directors	Category	Number of Directorship	Number of Chairmanship /
		in Public Limited Companies.	Membership in Board Committees
Mr. Kantilal L. Haria, Chairman & Managing Director	Promoter & Executive Director.	1	1
Mr. Manish K. Haria, Joint. Managing Director	Promoter & Executive Director.	1	1
Mr.Kantilal L. Maru	Non – Executive & Independent Director	1	1
Mr. Dhanraj V. Shah	Non – Executive & Independent Director	1	1
Mr. Lalit J. Kothari	Non – Executive & Independent Director	1	1
Mr. O. S. Agarwal	Non – Executive & Independent Director	1	1

Notes on Directors seeking appointment / re - appointment as required under Clause 49 (VI)(A) of the Listing Agreement entered into with the Stock Exchanges:

The Board of Directors consists of 6 (Six) Directors, a Managing Director, Joint Managing Director and 4 Non – Executive Directors.

**The Profile of Members of the Board of Directors being appointed / reappointed are furnished hereunder :**

**(A) Mr. Kantilal L.Haria**

Shri Kantilal L. Haria, Chairman & Managing Director, FIBM (Fellowship of Institute of British Management), is highly versatile businessman of various activities ranging from business to Cultural & Social activities. He has built up World wide contacts in export trade and to name a few they consist of Heads of States of Uganda, Tanzania, Zambia and Kenya. His vast experience of business and capabilities of business Management has significantly contributed to the Company's growth. He was the Managing Committee Member of The Handloom Export Promotion Council, MADRAS, The Cotton Textiles Export Promotion Council, Mumbai, The Federation of Indian Export Organisations, Western Region, Mumbai and The Synthetic Textiles Export Promotion Council , Mumbai. He led the five member sales-cum-study team sponsored by The Handloom Export Promotion Council, Madras to African Countries.

**(B) Mr. Manish K. Haria**

Shri. Manish K. Haria, Joint Managing Director , aged 36 years, is a Commerce Graduate from Bombay University. He is the key

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person in the company to look after factory operations and marketing related matters, Shri. Manish K. Haria is a dynamic young man with good execution capacity. He has widely travelled outside India for the purpose of Export Business of the Company and has developed good contacts with Foreign Buyers. At young age, Shri. Manish K. Haria has been handling the entire activities of Haria Group i.e. Marketing, Overseas Tours for Export promotion, controlling the Staff/Workers., etc. Mr. Manish K. Haria is executive committee member of the Handloom Export Council, setup by Government of India.

**(C) Mr. Kantilal L. Maru**

Mr. Kantilal L. Maru is the Senior Most Executive handling shipping Department of the Company for a long period. The Company is going to gain immensely by his experience. In view of the valuable contribution received by the Company from the experience of Shri. Kantilal L. Maru, it will be in the interest of the Company to continue/appoint him as a Director of the Company. He retires by rotation.

He is a member of the Audit Committee of the Board.

**(D) Mr. Dhanraj V. Shah :**

Mr. Dhanraj V. Shah is a Senior most Production Executive since last 21 years in readymade garments in Haria Group of Companies at KESZ Unit at Kandla and also visited European and African Countries for Development of Business. In view of the valuable contribution received by the Company from the experience of Mr. Dhanraj V. Shah, it will be in the interest of the Company to continue / appoint him as a Director of the Company.

**(E) Mr. Lalit J. Kothari :**

Mr. Lalit J. Kothari is a Senior most General Manager since 1974 with Haria Group of Companies and also Incharge of Factory at Vapi looking after Production, HRD, Finance & Liasion with Government Authorities and also visited to Nepal, European Countries for Development of Group Business. In view of the valuable contribution received by the Company from the experience of Mr. Lalit J. Kothari, it will be in the interest of the Company to continue / appoint him as a Director of the Company. He retires by rotation.

He is a member of the Audit Committee of the Board.

The Board, therefore, recommends the resolution for approval by the Members.

**(G) Mr. O. S. Agarwal:**

Mr. O. S. Agarwal is a Senior Practicing Chartered Accountant and he heads the Audit Committee. He gives valuable advice and suggestion in Accounts and taxation matters of the Company.

**Details of Attendance of the Directors at the Board Meetings held during the year 2005 -2006 and at the Last Annual General Meeting are given below:**

Name of the Directors	Number of Board Meeting held while holding the Office	Number of Board Meeting attended while holding the Office	Attendance at Last AGM
Mr. Kantilal L. Haria	5	5	Yes
Mr. Manish K. Haria	5	3	No
Mr.Kantilal L. Maru	5	5	Yes
Mr. Nitin P. Shah	5	4	Yes
Mr. Dhanraj V. Shah	5	5	Yes
Mr. Lalit J. Kothari	5	5	Yes
Mr. O. S. Agarwal	5	5	Yes

The Company follows financial year of April to March. The Meeting of the Board of Directors of the Company which was held on the following dates during the year 2005 – 2006.

Sr. No.	Date of Board Meeting
1	11.04.2005
2	30.06.2005
3	30.07.2005
4	28.10.2005
5	31.01.2006