



## FINANCIAL HIGHLIGHTS

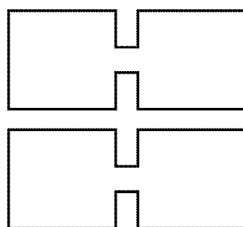
DESCRIPTION	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
<b>PROFIT &amp; LOSS ACCOUNT</b>						
Gross Sales	8,830.27	10,248.55	10,052.53	9,871.51	7,189.18	5,462.32
<b>Net Sales</b>	<b>8,167.40</b>	<b>9,141.70</b>	<b>8,850.73</b>	<b>8,630.37</b>	<b>6,271.81</b>	<b>4,786.61</b>
Sale of Power Units Generated	272.56	244.18	218.65	240.37	137.23	0.49
Other Income	497.95	330.91	389.20	255.34	167.52	118.96
<b>Gross Revenue</b>	<b>8,937.91</b>	<b>9,716.79</b>	<b>9,458.58</b>	<b>9,126.08</b>	<b>6,576.56</b>	<b>4,906.06</b>
Cost of Material	4,775.13	4,757.21	4,585.32	3,900.83	3,469.51	2,799.25
Operating & Other Expenses	1,497.34	1,675.78	1,760.86	1,756.55	1,521.43	1,197.22
Interest & Finance Expenses	46.99	76.01	118.55	137.20	110.78	23.39
Depreciation/Amortisation	196.99	175.71	175.55	169.99	123.12	60.64
<b>Profit Before tax and extra ordinary items</b>	<b>2,421.46</b>	<b>3,032.08</b>	<b>2,818.30</b>	<b>3,161.51</b>	<b>1,351.72</b>	<b>825.56</b>
Extra Ordinary Items	392.70	-	0.98	0.98	22.62	22.62
<b>Profit Before tax</b>	<b>2,028.76</b>	<b>3,032.08</b>	<b>2,817.32</b>	<b>3,160.53</b>	<b>1,329.10</b>	<b>802.94</b>
Current Tax (Inc. Tax, Wealth Tax)	712.61	1,035.93	964.12	805.51	194.01	126.71
Deferred Tax	(88.95)	(0.06)	10.45	162.84	158.61	5.69
Fringe Benefit Tax	-	7.60	7.20	6.67	9.78	-
Adjustment for earlier year	(34.03)	71.37	8.89	17.75	3.05	2.51
<b>Profit After Tax &amp; Adjustment for earlier Years</b>	<b>1,439.13</b>	<b>1,917.24</b>	<b>1,826.66</b>	<b>2,167.76</b>	<b>963.65</b>	<b>668.03</b>
Dividend -Interim / Proposed Dividend	320.00	320.00	320.00	320.00	160.00	96.00
Dividend distribution Tax	53.15	54.38	54.38	44.88	22.44	13.61
<b>Retained profit</b>	<b>1,065.98</b>	<b>1,542.86</b>	<b>1,452.28</b>	<b>1,802.88</b>	<b>781.21</b>	<b>558.42</b>
<b>BALANCE SHEET</b>						
Net Worth	8,913.67	7,847.68	6,304.83	4,868.34	3,065.48	2,284.27
<b>Loan Funds</b>						
- Secured Loan	397.78	531.77	705.68	1,805.26	1,043.90	289.80
- Unsecured Loan	-	-	-	-	-	3.00
Deferred Tax Liability (Net)	335.92	424.87	424.93	422.61	259.78	101.16
<b>Total Sources of Funds</b>	<b>9,647.37</b>	<b>8,804.32</b>	<b>7,435.44</b>	<b>7,096.21</b>	<b>4,369.16</b>	<b>2,678.23</b>
<b>Fixed Assets, Intangible Assets</b>						
- Gross (including Capital WIP)	4,400.74	4,195.04	3,578.69	3,326.40	2,716.14	2,150.86
- Net	3,292.51	3,230.65	2,770.24	2,678.92	2,220.56	1,737.97
Investments	1,147.04	1,573.32	172.78	172.78	172.78	172.78
Current Assets	6,890.09	5,261.02	6,041.01	5,679.82	3,400.14	2,604.74
Current Liabilities	(1,234.98)	(810.68)	(1,110.38)	(1,193.03)	(1,199.58)	(1,694.15)
Provisions	(447.29)	(449.99)	(438.21)	(243.24)	(226.70)	(167.69)
Miscellaneous Expenditure	-	-	-	0.98	1.96	24.58
<b>Total Application of Funds</b>	<b>9,647.37</b>	<b>8,804.32</b>	<b>7,435.44</b>	<b>7,096.23</b>	<b>4,369.16</b>	<b>2,678.23</b>
<b>RATIOS and STATISTICS</b>						
Proprietary Fund Ratio*	1.1 : 1	1.03 : 1	1.06 : 1	0.89 : 1	1.03 : 1	1.55 : 1
Debt Equity Ratio*	0.04 : 1	0.07 : 1	0.11 : 1	0.37 : 1	0.34 : 1	0.13 : 1
Current Ratio	5.58 : 1	6.49 : 1	5.44 : 1	4.76 : 1	2.83 : 1	1.54 : 1
Return on Proprietors Fund	16.15%	24.43%	28.97%	44.54%	31.46%	29.56%
Return on Capital Employed Ratio*	22.67%	39.48%	36.58%	44.11%	30.06%	30.32%
Operating Ratio <sup>†</sup>	25.55%	20.25%	21.89%	22.33%	26.58%	26.75%
Net Profit Ratio	24.84%	33.17%	31.83%	36.62%	21.19%	16.77%
Dividend Per Share (Rs.)	2.00	2.00	20.00	20.00	20.00	12.00
Earning per Equity Share (Rs.)	8.99	11.98	114.17	135.48	60.23	83.82
Book Value per Equity Share (Rs.)	55.71	49.05	394.05	304.21	382.94	282.46
No. of Equity Shareholders	8,865	9,302	8,276	3,748	1,495	815
No. Employees	99	143	131	130	135	138

# Proprietor's Fund = Equity Capital + Reserves & Surplus - Miscellaneous Expenses

\* Debt Equity = Term Liability / Net Worth

+ Capital Employed = Fixed Assets + Current Assets - Current Liabilities

! Operating Costs for Operating Ratio = Operating & Other Expenses + Depreciation/Amortisation + Extra-Ordinary Item



## HERCULES HOISTS LIMITED

48<sup>th</sup> ANNUAL REPORT 2009-2010

### BOARD OF DIRECTORS

**SHEKHAR BAJAJ** – Chairman

**KLAUS CARL UEBEL**

**NARESH CHANDRA**

**VINAYA L. MEHROTRA**

**KISHORILAL F. JHUNJHUNWALA**

**E. B. DESAI**

**SHAILESH V. HARIBHAKTI**

**MUKUL M. UPADHYAYA**

**GAURAV V. NEVATIA**

**TUSHAR P. SHAH**

**H. A. NEVATIA** – Whole Time Director

### PRESIDENT & CEO

**M. S. SAIGAL**

### BANKERS

**BANK OF MAHARASHTRA**

### AUDITORS

**M. L. BHUWANIA & CO.**

Chartered Accountants

### REGISTERED OFFICE

Bajaj Bhawan, 2nd Floor,  
226, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai 400 021.

### ADMINISTRATIVE OFFICE

Survey Nos. 43/2B, 43/5, 45/2,  
Kharpada-Savroli Road,  
At Village Dhamani, Taluka-Khalapur, Khopoli,  
Dist. - Raigad, Maharashtra - 410 202.

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### ANNUAL GENERAL MEETING

on Tuesday,

10<sup>th</sup> August, 2010

at 4:00 P.M.

at Kamalnayan Bajaj Hall, Bajaj Bhavan,  
Ground Floor, 226, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai - 400 021

**Shareholders are requested  
to bring with them the  
Attendance Slip on page 35  
and their copy of the Balance Sheet**

# HERCULES HOISTS LIMITED

**Regd. Office:** Bajaj Bhawan, 2nd floor, 226, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai - 400 021.  
Tel. 91-22-22023626, Fax : 91-22-22025160

**Admn. Office :** Survey Nos. 43/2B, 43/5, 45/2, Kharpada-Savroli Road,  
At Village Dhamani, Taluka-Khalapur, Khopoli, Dist. - Raigad 410 202, Maharashtra.  
Tel. (02192) 274135, Fax : (02192) 274325. E-Mail : indef@indef.com

## NOTICE

**NOTICE** is hereby given that the **Forty Eighth Annual General Meeting of the Members of Hercules Hoists Limited** will be held at Kamal Nayan Bajaj Hall, Bajaj Bhawan, Ground floor, 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021, on Tuesday, the 10th day of August, 2010, at 4.00 P.M. to transact the following business :-

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as at that date and Report of Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Shri Gaurav V. Nevatia, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Tushar P. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri K.C. Uebel, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint Auditors of the Company for the period commencing from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED AND STAMPED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, the 3rd August, 2010 to Tuesday, the 10th August, 2010, both days inclusive.
3. Payment of Dividend, if sanctioned, will be made after 10th August, 2010.
4. Members holding shares physically are requested to notify immediately any change of address to the Company.

On behalf of the Board of Directors

Place : Mumbai  
Dated : 7<sup>th</sup> June, 2010

**Shekhar Bajaj**  
Chairman



# HERCULES HOISTS LIMITED

## DIRECTORS' REPORT

Dear Shareholders,

We present our 48th Annual Report together with the Audited Financial Accounts for the year ended 31st March, 2010:

- | 1. Financial Results  | Current Year<br>Rupees | Previous Year<br>Rupees |
|---|------------------------|-------------------------|
| Sales (Net)   | 843,996,306            | 938,587,704             |
| Gross Profit  | 261,845,562            | 320,779,293             |
| Depreciation  | 19,699,351             | 17,570,640              |
| Profit after Depreciation   | 242,146,211            | 303,208,653             |
| Extraordinary Items (VRS)   | 39,270,317             | -                       |
| Provision for taxation for the year (including deferred tax/Fringe Benefit tax) | 62,366,394             | 104,347,378             |
| Net Profit after tax & VRS  | 140,509,500            | 198,861,275             |
| Earlier year's income-tax adjustment  | 3,403,442              | (7,137,325)             |
| Balance brought forward   | 15,000,000             | 15,000,000              |
| Profit available for appropriation  | 158,912,942            | 206,723,950             |
| Proposed Dividend   | 32,000,000             | 32,000,000              |
| Corporate Tax on Dividend   | 5,314,880              | 5,438,400               |
| Transferred to General Reserve  | 106,598,062            | 154,285,550             |
| Balance carried to BALANCE SHEET  | 15,000,000             | 15,000,000              |
- The Directors recommend for consideration of the shareholders at the Annual General Meeting payment of dividend of Rs.2.00 per Equity Share of Re.1/- for the year ended 31st March, 2010, as against Rs.2.00 per Equity Share of Re.1/- in the previous year.
  - The Company closed down its Mulund Factory with effect from 30th June, 2009 and shifted the entire production activities to its new factory at Village Dhamani near Khopoli from July, 2009. All the workmen employed in the Mulund Factory accepted the Voluntary Retirement Scheme offered by the Company and an amount of Rs.3,92,70,317/- was paid to the workmen under the Voluntary Retirement Scheme.
  - The sales of the Company at Rs.84.40 Crores are lower compared to last year's sales of Rs.93.86 Crores. The economic slow down continued this year also. The profit is also lower due to stiff competition and higher material cost. The situation seems to be slowly improving and the Directors are hopeful of better performance in the year 2010-11.
  - The Company's 4 Windmills produced 68.53 lakhs units of energy in the year 2009-10 as against 63.84 lakhs units of energy produced in the previous year.
  - To comply with the requirements of Corporate Governance pursuant to Clause 49 of the Listing Agreement with The Bombay Stock Exchange Limited and National Stock Exchange of India Limited, the Management Discussion and Analysis Statement, Corporate Governance Report and the Practising Company Secretary's Certificate are included in the Annual Report.
  - Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, based on the information/representations received from the Management, confirm that :
    - in the preparation of the annual accounts, the applicable standards have been followed and that no material departures have been made from the same;
    - such accounting policies have been selected and applied consistently and that reasonable and prudent judgments and estimates 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 and of the profit or loss of the Company for the period;
    - proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities has been taken; and
    - the annual accounts are prepared on a going concern basis.
  - Shri Gaurav V. Nevatia, Shri Tushar P. Shah and Shri K.C. Uebel, Directors of the Company retire by rotation and being eligible, offer themselves for re-appointment.
  - Pursuant to an intimation from the Promoters, the names of the Promoters and entities comprising "Group" as defined under the Monopolies and Restrictive Trade Practices ("MRTP") Act, 1969, are disclosed in the Annual Report for the purpose of Regulation 3(1)(e) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
  - You are requested to appoint Auditors for the period from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.
  - The particulars prescribed under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption, etc. to the extent applicable are set out in Annexure-I hereto.
  - Particulars with regard to employees as required by Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming an integral part of the Directors' Report are given in Annexure-II hereto.
  - The Compliance Certificate from Secretary in whole-time practice M/s. S.N. Ananthasubramanian & Co., Thane, under Section 383-A(1) of the Companies Act, 1956, is annexed hereto.

14. The relationship with the employees continued to be cordial.
15. Your Directors take this opportunity to thank the banks, government authorities, regulatory authorities, stock exchanges, employees and stake holders for their continued co-operation and support to the Company.

On behalf of the Board of Directors,

Place : Mumbai  
Date : 7<sup>th</sup> June, 2010.

**Shekhar Bajaj**  
Chairman.

## Annexure - I

Information as required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988.

### A. Conservation of Energy:

The Company's manufacturing process is not energy intensive. The details of energy consumption and costs are as follows :-

#### (a) Power and Fuel Consumption

Particulars	Current Year	Previous Year
1. Electricity:		
(a) Purchased		
Units	381,860	478,173
Total Amount (Rs.)	2,558,420	2,641,560
Rate/Unit (Rs.)	6.70	5.52
(b) Own Generation		
Through Diesel Generator		
Units	7,973	55,518
Units per litre of Diesel Oil	2.62	7.71
Diesel Cost (Rs.)	107,475	283,838
Rate/Unit (Rs.)	13.48	5.11
2,3 & 4.Coal, Furnace Oil, Others/Internal Generation	Nil	Nil

#### (b) Consumption per Unit of Production:

From the records and other Books maintained by the Company in accordance with the provisions of the companies Act, 1956, the Company is not in a position to give the required information for the current year as well as the previous year.

### B. Technology Absorption:

The Company's engineers are constantly improving the designs and quality of the Company's products as well as production procedures.

### C. Foreign Exchange Earnings & Outgoings:

Particulars	Current Year	Previous Year
(i) Foreign Exchange Earnings	6,967,119	29,532,457
(ii) Foreign Exchange Outgo	9,531,109	35,499,807

## Annexure - II

Statement pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of Directors' Report for the year ended 31st March, 2010 is given below.

Name	Designation & Nature of Duties	Remuneration (Gross) Rupees	Remuneration (Net) Rupees	Qualification	Age (Years)	Experience No of Years	Date of commencement of employment	Last employment and designation (Period of Service)
Shri. M.S. Saigal	President & C.E.O.	4,297,887/-	2,318,706/-	A.M.I.E., M.B.M.	68	47	10.10.1990	Works Manager, Sesa Goa Ltd. (10 years)

#### Notes :

- The appointment of Shri. M.S. Saigal is on contractual basis.
- Gross Remuneration includes Salary, Ex-gratia, Incentive, Perquisites, Contribution to Provident Fund, Superannuation Fund, Gratuity Fund, Mediciam Premium, Personal Accident Insurance Premium, etc. Net Remuneration is arrived at after deducting Income-Tax, contribution to Provident Fund, Superannuation Fund, Gratuity Fund, Mediciam Premium, Personal Accident Insurance Premium, telephone expenses, car expenses, etc.
- Shri M.S. Saigal is not related to any Director of the Company.

Persons constituting group within the definition of “group” as defined in the Monopolies and Restrictive Trade Practices Act, 1969, for the purpose of Regulation 3(1)(e)(i) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, include the following:

Sr No	Name of the Person / Entity	Sr No	Name of the Person / Entity	Sr No	Name of the Person / Entity
1	Anant Bajaj	26	Aditya Swamy	51	Niraj Holdings Pvt Ltd.
2	Deepa Bajaj	27	Bachhraj And Company Pvt Ltd.	52	Rahul Securities Pvt Ltd.
3	Geetika Bajaj	28	Bachhraj Factories Pvt. Ltd.	53	Sanraj Nayan Investments Pvt. Ltd.
4	Kiran Bajaj	29	Bajaj Allianz Financial Distributors Ltd.	54	Shekhar Holdings Pvt. Ltd.
5	Kriti Bajaj	30	Bajaj Allianz General Insurance Company Ltd.	55	Shishir Holdings Pvt. Ltd.
6	Kumud Bajaj	31	Bajaj Allianz Life Insurance Company Ltd.	56	The Hindustan Housing Co Ltd.
7	Madhur Bajaj	32	Bajaj Auto Employees' Welfare Funds – through the Trustees Kevin D'Sa, VS Raghavan & Madhur Bajaj	57	Hind Lamps Ltd.
8	Minal Bajaj	33	Bajaj Auto Finance Ltd.	58	Bajaj Ventures Ltd.
9	Nimisha Bajaj	34	Bajaj Auto Holdings Ltd.	59	Bajaj Electricals Limited Employees Welfare Funds I To IV through the Trustees Shekhar Bajaj and Anant Bajaj
10	Niraj Bajaj	35	Bajaj Auto Ltd.	60	Anant Trading Company
11	Niravnayan Bajaj	36	Bajaj Electricals Ltd.	61	Bachhraj Trading Company
12	Pooja Bajaj	37	Bajaj Financial Securities Ltd.	62	Bajaj Trading Company
13	Rahul Kumar Bajaj	38	Bajaj Financial Solutions Ltd.	63	Rishabh Trading Company
14	Rajivnayan Bajaj	39	Bajaj Finserv Ltd.	64	Anant Trust
15	Rishab Bajaj	40	Bajaj Holdings & Investment Ltd.	65	Aryaman Trust
16	Ruparani Bajaj	41	Bajaj International Pvt Ltd.	66	Deepa Trust
17	Sanjali Bajaj	42	Bajaj Sevashram Private Ltd.	67	Geetika Trust
18	Sanjivnayan Bajaj	43	Baroda Industries Pvt Ltd.	68	Kriti Trust
19	Shefali Bajaj	44	Hercules Hoists Ltd.	69	Minal Trust
20	Shekhar Bajaj	45	Hind Musafir Agency Ltd.	70	Neelima Trust
21	Siddhant Bajaj	46	Jamnalal Sons Pvt Ltd.	71	Nimisha Trust
22	Sunaina Kejriwal	47	Kamalnayan Investment & Trading Pvt Ltd.	72	Niravnayan Trust
23	Manish Kejriwal	48	Madhur Securities Pvt Ltd.	73	Rishabnayan Trust
24	Aryaman Kejriwal	49	Mukand Engineers Ltd.	74	Sanjali Trust
25	Neelima Bajaj Swamy	50	Mukand Ltd.	75	Siddhant Trust

**Note:** Shareholdings of HUFs, are held in the names of the respective individuals in the capacity of Karta. Hence HUFs are not separately listed hereinabove.



## COMPLIANCE CERTIFICATE

To,

Board of Directors  
**HERCULES HOISTS LIMITED,**  
Bajaj Bhavan, 2nd Floor,  
226, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai- 400021

We have examined the registers, records, books and papers of **HERCULES HOISTS LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2010. In our opinion and to the best of our information and according to the examinations, carried out by us and explanations furnished to us by the Company, its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a public limited Company, comment under this paragraph is not required.
4. The Board of Directors of the Company duly met four times respectively on 27th May 2009, 29th July 2009, 30th October 2009 and 25th January 2010 and in respect of these meetings proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 22nd July 2009 to 29th July 2009 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March 2009 was held on 29th July 2009 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extraordinary General Meeting was held during the financial year under review.
8. The Company has advanced loan of Rs.5 Crore to Advance Appliances Private Limited and Rs.3 Crore to Emkay Appliances Private Limited respectively after complying with the provisions of Section 372A of the Act.
9. The Company had acquired 2,00,000 Equity shares of M/s Bajaj Holding and Investments Limited through a broking firm M/s Arrow Capital, a proprietary concern of Mr. Gaurav V. Nevatia, Independent Director of the Company. An Amount of Rs.1,21,566.79 was paid to the concern between 18th August 2009 and 5th November 2009. On realizing that the said transaction attracted provisions of Section 297 of the Companies Act 1956, Mr. Gaurav V. Nevatia returned the entire amount to the Company.
10. The Company has made necessary entries in the Register maintained under Section 301 of the Act and the same was placed before all the meetings of the Board of Directors of the Company.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
  - i. has delivered all the certificates on lodgement thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act.
  - ii. had deposited the amount of dividend declared at the Annual General Meeting in a separate bank Account on 31st July 2009.
  - iii. has paid/posted warrants for dividend to all members on 19th August 2009 within a period of 30 (thirty) days from the date of declaration and that all unclaimed/ unpaid dividend has been transferred to unpaid dividend account of the company.
  - iv. has transferred the following amounts to Investor Education and Protection Fund which has remained unclaimed or unpaid for a period of seven years:-
    - a. Rs.155/- (Rupees One Hundred Fifty Five only) interest accrued on Fixed deposits by the Company on 8th April 2009.
    - b. Rs.265/- (Rupees Two Hundred Sixty Five only) being matured but unpaid deposits with the Company on 13th July 2009.
    - c. Rs.190/- (Rupees One Hundred Ninety only) being matured but unpaid deposits with the Company on 8th October 2009.
    - d. Rs.4,969/- (Rupees Four Thousand Nine Hundred Sixty Nine only) being interest on matured fixed deposits with the Company on 9th January 2010.
  - v. has duly complied with the requirements of Section 217 of the Act.



14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during financial year.
15. The Company has re-appointed Mr. H. A. Nevatia as Wholetime Director of the Company on 27th August 2009 for a period of two years from 22nd November 2008 to 21st November 2010 in compliance with the provisions of Section 269 read with Schedule XIII of the Act.
16. The Company has not appointed any sole selling agents during the financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors and complied with the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any Preference Shares or Debentures and hence redemption if any, of Preference Shares or Debentures does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not invited / accepted any deposits including any unsecured loans within the purview of Section 58A during the financial year under review.
24. The Company has not made any borrowings during the financial year ended 31st March 2010.
25. The Company has not made loans and advances or given guarantees or provided securities to other bodies corporate. However, the Company has made investments in compliance with the provisions of the Act during the financial year under review and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum of Association of the Company with respect to situation of the Company's registered office from one state to another during the year under review.  
  
However, the Company has changed its registered office within the same city from 110, Minerva Industrial Estate, Mulund (West), Mumbai- 400080 to Bajaj Bhawan, 2nd floor, 226, Jamnalal Bajaj Marg, Nariman Point Mumbai – 400021, w.e.f. 17th August 2009.
27. The Company has not altered the provisions of the Memorandum of Association of the Company with respect to the objects of the Company during the financial year under review.
28. The Company has not altered the provisions of the Memorandum of Association of the Company with respect to name of the Company during the financial year under review.
29. The Company has not altered the provisions of the Memorandum of Association of the Company with respect to share capital during the financial year under review.
30. The Company has not altered the Articles of Association of the Company with respect to share capital during the financial year under review.
31. There were no prosecutions initiated against or show cause notices received by the Company, during the financial year under review, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year under review.
33. The Company has made the contribution towards Provident Fund to the Recognised Provident Fund Commissioner during the financial year under review.

**Sd/-**

**S. N. ANANTHASUBRAMANIAN**  
C. P. No.: 1774

Place : Thane  
Date : 13<sup>th</sup> May 2010

## ANNEXURE 'A'

Registers as maintained by the Company

Sr. No.	Registers	Under Section
01.	Register of Members and Index of Members	150 and 151
02.	Register of Share Transfers	-
03.	Register of Directors, Managing Directors	303
04.	Register of Director's Share and Debenture Holdings	307
05.	Register of Charges (including Debentures)	143
06.	Register of Contracts	301
07.	Register of Contracts, Companies and Firms in which Directors are interested	301(3)
08.	Register of Renewed and Duplicate Certificates	Rule 7 of the (Companies (Issue of Share Certificates) Rules, 1960
09.	Register of Shareholders' Attendance	-
10.	Register of Proxies	-
11.	Register of Documents Sealed	-
12.	Minutes Book	193
13.	Books of Accounts	209

## ANNEXURE 'B'

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31st March 2010.

Sr. No.	Form	Filed u/s.	For and remarks
01.	Form 1	205C on 5th May 2009	Transfer of Rs.155/- on 8th April 2009 to Investor Education and Protection Fund
02.	Form 1	205C on 24th August 2009	Transfer of Rs.265/- on 13th July 2009 to Investor Education and Protection Fund.
03.	Balance Sheet in Form 23AC, 23ACA	220 on 27th August 2009	Balance Sheet & Profit & Loss A/C for the year ended 31st March 2009 adopted at Annual General Meeting held on 29th July 2009.
04.	Compliance Certificate in Form 66	383 A(I) on 27th August 2009	The financial year ended 31st March 2009.
05.	Form 23	192 on 27th August 2009	Re-appointment of H.A. Nevatia as whole-time director for a period of two years from 22nd November 2008 to 21st November 2010.
06.	Form 18	146 on 27th August 2009	Notice of change of situation of Registered Office within Mumbai w.e.f. 17th August 2009.
07.	Annual Return in form 20B	159 on 21st September 2009	As on the date of Annual General Meeting held on 29th July 2009.
08.	Form 1	205C on 4th November 2009	Transfer of Rs.190/- on 8th October 2009 to Investor Education and Protection Fund.
09.	Form 23AA	209(1) on 5th November 2009	Notice of Address at which books of accounts are maintained.
10.	Form 1	205C on 15th January 2010	Transfer of Rs.4,969/- on 9th January 2010 to Investor Education and Protection Fund.

Sd/-

**S. N. ANANTHASUBRAMANIAN**  
C. P. No.: 1774

Place : Thane  
Date : 13th May 2010