

INDOKEM LIMITED



INDOKEM

**36th Annual Report
2001-2002**



INDOKEM LIMITED

BOARD OF DIRECTORS

: SHRI MAHENDRA K. KHATAU
Chairman & Managing Director
 SHRI N.S. PARULEKAR
 SHRI ANIL K. KHATAU
 SHRI S.V. MUZUMDAR
 SMT. LEELA K. KHATAU
 SHRI M. SARIN
Executive Director
 SHRI V.K. SHARMA
(Nominee of UTI)

AUDIT COMMITTEE

: SHRI N.S. PARULEKAR
Chairman
 SHRI MAHENDRA K. KHATAU
 SHRI ANIL K. KHATAU

SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

: SHRI N.S. PARULEKAR
Chairman
 SHRI MAHENDRA K. KHATAU
 SHRI ANIL K. KHATAU

COMPANY SECRETARY

: H.K. BIJLANI

BANKERS

: UNION BANK OF INDIA
 STATE BANK OF TRAVANCORE
 DEVELOPMENT CREDIT BANK LIMITED
 BANK OF INDIA
 STATE BANK OF INDIA COMMERCIAL & INTERNATIONAL BANK LTD.
 ANDHRA BANK
 THE SHAMRAO VITHAL CO-OP. BANK LTD.

AUDITORS

: Messrs. NANUBHAI DESAI & COMPANY

SHARE COLLECTION CENTRE

: Khatau House
 1st Floor,
 Mogul Lane, Mahim (W),
 Mumbai - 400 016.

REGISTERED OFFICE

: Khatau House, 1st Floor
 Mogul Lane, Mahim (West),
 Mumbai - 400 016.
 Tel. No.4461975/4450050
 Fax No.: 91-22-4458139/4440826/4450016

FACTORY

: Plot No.2900
 GIDC Industrial Estate
 District Bharuch
 Ankleshwar, GUJARAT

36TH ANNUAL REPORT 2001-2002**NOTICE**

NOTICE is hereby given that the Thirty-Sixth Annual General Meeting of the Members of Indokem Limited (formerly known as Khatau Junker Limited) will be held at Khatau House, First Floor, Mogul Lane, Mahim (W), Mumbai - 400 016 on Monday the 23rd September, 2002 at 11.30 A.M. for the purpose of transacting the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2002 and the Balance Sheet as at that date, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. N.S. Parulekar, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mrs. Leela K. Khatau, who retires by rotation and, being eligible, offers herself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 269, 309 and other applicable provisions, if any of the Companies Act, 1956 the Company hereby approves the appointment and terms of remuneration of Mr. M. Sarin as 'Executive Director' for a period of 5 years w.e.f. 29th April, 2002 upon the terms and conditions set out in the draft Agreement submitted to this meeting and signed by the Chairman for the purpose of identification, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board of Directors and Mr. Sarin."

By Order of the Board
For INDOKEM LIMITED

H. K. BIJLANI

Sr. General Manager - Secretary & Legal

Registered Office:

Khatau House, 1st Floor,
Mogul Lane, Mahim,
Mumbai - 400 016.

Dated: 29th July, 2002

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item No.5 as set out above is annexed herewith.
3. The Register of Members and Transfer Books of the Company will be closed from Tuesday the 17th September, 2002 to Thursday the 19th September, 2002 (both days inclusive).
4. Members are requested to notify any change of their address to the Company's Share collection centre at Khatau House, Mogul Lane, Mahim (W), Mumbai - 400 016.



5. INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT :

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed/reappointed are given below:

Name	Age	Qualifications	Experience	Other Directorships
Mr. N.S. Parulekar	75	B.Com; LLB; CAIIB.	Banking & Management	1) New Era Fabrics Ltd. 2) Samson Maritime Ltd 3) Swastik Surfactants Ltd. 4) Oxides & Specialities Ltd. 5) Growel Times Limited 6) S.P. Jaiswal Estates Ltd. 7) Navyug Holdings Pvt. Ltd. 8) Harig Crank Shafts Ltd. 9) Infotech Era India Ltd. 10) Twenty-First Century Printers Limited 11) Dempo Inds. Pvt. Ltd.
Ms. Leela K. Khatau	70	BA	Company Director	1) Emerald Capital Ser.P. Ltd. 2) Radio Components & Transistors Co. Ltd. 3) Priyamvada Holdings Ltd.
Mr. M. Sarin	51	B.Tech (I.I.T.)	29 years Production & Marketing	1) Tracklightning Finance & Investments Ltd. 2) Shoshanaha Trading & Inv. Pvt. Ltd. 3) Samudra Finance & Consultancy Ser. P.Ltd.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No.5

Mr. M. Sarin was appointed as 'Executive Director' of the Company pursuant to Article 169A of the Articles of Association of the Company for a period of 5 years w.e.f. 29th April, 2002 in the casual vacancy caused by the resignation of Dr. S.C. Amin. As such Mr. M. Sarin holds office as 'Executive Director' upto the date of this Annual General Meeting and is eligible for appointment subject to the approval of Members. A Notice under Section 257 of the Companies Act, 1956 has been received from a Member indicating his intention to propose Mr. Sarin for the office of Executive Director at the forthcoming Annual General Meeting.

Mr. Sarin holds B.Tech. degree from I.I.T. - Delhi and prior to his appointment as 'Executive Director' he was working as Chief Executive - Marketing Division of the Company.

The Board considers it desirable to receive the benefits of his vast experience in the Marketing Division and therefore commends his appointment.

Pursuant to the provisions of Section 198, 269 and 309 and Schedule XIII to the Companies Act, 1956 the approval of the Members in General Meeting is required to be obtained to the appointment of Mr. M. Sarin as the Executive Director and his remuneration as set out hereinafter.

The draft Agreement between the Company and Mr. Sarin sets out the following main terms and conditions.

1. Period of Agreement:

With effect from 29th April, 2002 to 30th April, 2007.

2. a) Salary: (In the Grade of Rs.30,000 - 2,500 - 37,500 - 3,000 - 43,500 p.m.)

Basic Salary of Rs.30,000/- (Rupees Thirty Thousand Only) per month w.e.f. 29/04/2002.

b) Commission: One percent of the Company's net profits in each financial year.**c) Perquisites:****PART A:**

i) **House Rent Allowance:** Mr. Sarin to receive House Rent Allowance @ 50% of salary per month.

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- ii) **Medical Reimbursement/Insurance:** Expenses actually incurred by Mr. Sarin and his family and provision of hospital/personal insurance to Mr. Sarin as per Company's policy.
- iii) **Leave Travel Concession:** Leave Travel Concession for self and family once in a year in accordance with the Rules of the Company for the time being in force.
- iv) **Club Fee:** Membership Fee of One Club.

For the purpose of this Part, "family" means the spouse, dependant children and dependant parents of Mr. Sarin.

PART B:

- v) **Provision of Car and Telephones:** For use on Company's business and telephone at residence. Personal long distance calls and use of car for private purposes shall be billed by the Company to Mr. Sarin.
- vi) **Leave:** On full pay and allowances as per the Rules of the Company for the time being in force.

PART C:

- vii) **Contribution to Provident Fund:** As per Company's policy.
- viii) **Gratuity:** As per the Payment of Gratuity Act, 1972.
- ix) **Encashment of leave:** Encashment of leave unavailed being allowed at the end of tenure.

During the tenure of appointment, he will not be entitled to 'Sitting Fees' for attending the meeting of the Board of Directors of the Company.

Mr. Sarin shall also be entitled to reimbursement of entertainment and/or travelling, hotel and other expenses actually incurred by him in performance of the duties on behalf of the Company.

The terms and conditions of the said appointment and/or Agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit within the maximum amount payable to Executive Director in accordance with Schedule XIII of the Act or any amendment made hereafter in this regard.

The Agreement may be terminated by either party giving the other party three months' notice or the Company paying three months' remuneration in lieu thereof.

If at any time, Mr. M. Sarin ceases to be in the employment of the Company, for any cause whatsoever, he shall cease to be the Executive Director of the Company.

The Agreement shall terminate on the happening of events such as winding up of the Company or in the event of the Agreement being terminated or in the event of demise of Mr. Sarin during the currency of the Agreement.

Mr. Sarin or his legal representative will be entitled to receive from the Company remuneration upto the date of such termination/death.

The Draft Agreement between the Company and Mr. Sarin is available for inspection at the Registered Office of the Company during the business hours on any working day.

None of the Directors except Mr. Sarin is concerned and interested in the Resolution at item No.5 since it relates to his appointment and remuneration.

Your approval to the Resolution is solicited.

The above should also be treated as an abstract of the terms of appointment of Mr. Sarin as Executive Director and the memorandum of interest of the Directors in the said appointment as contemplated by Section 302 of the Companies Act, 1956.

By Order of the Board
For INDOKEM LIMITED

H. K. BIJLANI

Sr. General Manager - Secretary & Legal

Registered Office:
Khatau House, 1st Floor,
Mogul Lane, Mahim,
Mumbai - 400 016.

Dated: 29th July, 2002



DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 36th Annual Report and Accounts for the year ended 31st March, 2002

FINANCIAL RESULTS:

	April 2001 to March 2002	(Rs. in lacs) April 2000 to March 2001
Total Income (Net of Increase/Decrease) in the stock of Finished/Semi-Finished goods)	<u>68,97.91</u>	<u>77,39.09</u>
Operating Profit before interest & finance charges, depreciation & tax	<u>9,72.17</u>	<u>7,79.43</u>
Less: Interest & Finance charges	<u>4,85.59</u>	<u>5,75.71</u>
Profit/(Loss) after Interest & Finance charges but before depreciation & tax	<u>4,86.58</u>	<u>2,03.72</u>
Less: Depreciation	<u>2,98.26</u>	<u>3,04.21</u>
Profit/(Loss) before tax	<u>1,88.32</u>	<u>(1,00.49)</u>
Less: Provision for wealth tax	<u>0.07</u>	<u>-</u>
Less: Prior period/Extra-ordinary Income/(Expenses) and Income Tax adjustments	<u>31.15</u>	<u>80.61</u>
Profit/(Loss) after tax	<u>1,57.10</u>	<u>(1,81.10)</u>
Add: Amount drawn from Share Premium Account	<u>6.58</u>	<u>(13.17)</u>
Less: Capital Issue Expenses	<u>(6.58)</u>	<u>13.17</u>
Add: Amount drawn from Capital Redemption Reserve and Capital Reserve	<u>28.25</u>	<u>7.00</u>
(Deficit)/Surplus brought forward from last year	<u>(16,72.50)</u>	<u>(14,98.40)</u>
(Deficit) carried to Balance Sheet	<u>(14,87.15)</u>	<u>(16,72.50)</u>

REVIEW OF OPERATIONS:

SALES, PROFITABILITY AND PRODUCTION:

The Company achieved turnover of Rs.64.83 crores during the current year as against the turnover of Rs.70.86 crores in the previous year. The drop in the turnover is in the trading sector due to depressed domestic market. However, the Company has achieved substantial growth in the manufactured products viz. Vat Dyes where the growth is 31% over the previous year. Since the margin in the manufactured products is better than the traded products the drop in turnover in the traded products has not affected profitability of the company. On the other hand it has improved the profitability substantially over the previous year with a profit of Rs.188 lacs as against a loss of Rs.100 lacs in the previous year.

In the Export Market the company has made further progress in the current year and has achieved a growth of 35% over the previous year with an export turnover of Rs.24.52 crores. The company's products continue to enjoy a good reputation in the international market and this has enabled the company to withstand the stiff competition in the overseas market.

During the year, production of Vat Dyes was 373 MTS as against 326 MTS in the previous year showing an increase of 15%.

PROSPECTS:

The sales, cash generations and profitability of the company during the current financial year are expected to improve further due to concentration on sale of high margin products and various cost reduction measures undertaken by the Company provided the current market conditions prevail. Though there is not much encouraging scenario in Textile industry in general, the demand for the Company's Vat Dyes has firmed up and the company's order position both from the overseas as well as the domestic market is quite encouraging.

DIVIDEND:

Though company has made profits in the current year, it is unable to declare any dividend in view of the carry forward losses from the previous years.

FINANCE:

The cash generations from the operations during the year 2001-2002 were considerably higher as compared to the previous year 2000-2001. However, there was a liquidity crunch due to sizeable repayments of term loans to banks and finance companies. In fact though there was some improvement in supply of raw materials to our factory, due to paucity of working capital funds timely and adequate supply of raw materials was adversely affected, due to which we could not achieve optimum level of production.

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Negotiations are continuing with financial institutions, mutual funds and banks for waiver of outstanding interest burden and the Company is hopeful of getting adequate relief.

FIXED DEPOSITS:

The Company held deposits aggregating to Rs.0.86 lacs as on 31st March, 2002. As on that date the entire deposits amounting to Rs.0.86 lacs remained unclaimed and remains same till date.

INSURANCE:

All the assets of the Company including Plant & Machinery, Building, stocks etc. are adequately insured.

SUBSIDIARY COMPANIES:

Pursuant to Section 212 of the Companies Act, 1956, the Audited Accounts with the Auditors' and Directors' Reports' of the subsidiary companies Kapsales Electricals Limited, Tracklightning Finance and Investments Limited and Royaltern Finance and Investments Limited for the year ended 31st March, 2002 are annexed hereto.

Kapsales Electricals Limited has incurred a loss of Rs.359.90 lacs. The losses have arisen as the Company was passing through liquidity crunch caused by heavy outstanding with various Electricity Boards as a result of which Company could not utilise its capacity and this has caused substantial drop in production.

As the accumulated losses as on 31.03.2001 have exceeded the net worth, the Company had been registered as a Sick Industrial Company with the Board for Industrial and Financial Reconstruction, New Delhi. The revival package is yet to be drawn up by BIFR.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms :

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- ii. that such selected accounting policies were applied consistently and the directors made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2002 and of the profit of the Company for the year ended on that date;
- iii. that proper and sufficient care has been taken 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;
- iv. that the annual accounts have been prepared on a going concern basis.

DIRECTORS:

Mr. K. Madhavakumar, Nominee Director of Unit Trust of India resigned from the Board w.e.f. 29th April, 2002. The Board records its appreciation of the valuable services rendered by Mr. K. Mahavakumar during his tenure as a Director of your Company. Unit Trust of India proposed the nomination of Mr. V.K. Sharma as a Nominee Director and he was appointed as a Non-rotational Director effective from 29th April, 2002 in the vacancy caused by the resignation of Mr. K. Madhavakumar.

At the meeting held on 29th April, 2002, Mr. M. Sarin was appointed as 'Executive Director' of the Company for a period of 5 years in the casual vacancy caused by the retirement of Dr. S.C. Amin.

During the current year, Mr. Arup K. Basu has resigned as a 'Director' of the Company w.e.f. 29th July, 2002. The Board of Directors records the appreciation for the valuable guidance and co-operation extended by Mr. Arup K. Basu during the tenure of his office as a Director of the Company.

Mr. N.S. Parulekar and Mrs. Leela K. Khatau retire and are eligible for reappointment.

CORPORATE GOVERNANCE:

Disclosures on the points relating to the Corporate Governance are given in Annexure - 1 to this report.

MANAGEMENT DISCUSSION AND ANALYSIS:

We are the manufacturers of Vat Dyes. We have our plant at Plot No.2900, GIDC Industrial Estate, Dist. Bharuch, Ankleshwar, Gujarat. We cater to both Domestic and International market. Our products have application in important industries like textiles etc. We have a good team of technical and commercial professionals and expertise in Dyes Manufacturing and marketing.

**AUDITORS' REMARKS :**

The auditors have commented on certain matters in their audit report.

- i) As stated in Note 1 of schedule 20, the Company is expecting waiver of interest from the Financial Institutions and Bankers in respect of certain old loans availed for the erstwhile Agro Division, which had been sold in September, 1996. In view of this no provision has been made for the interest liability on these loans.
- ii) The Company in the course of its business has made certain trading sales to its group companies. The amount stated in note (6) of schedule 20 relates to such trading transactions with the group Companies.
- iii) The Company's subsidiary, Kapsales Electricals Limited has been Registered as Sick Industrial unit with BIFR and revival package is awaited. Consequently, no provision has been made in the accounts for the diminution in the value of the investment in this subsidiary.

EMPLOYEES:

The employees have extended their full support and valuable contribution which helped the Company to carry on the business under difficult conditions caused by liquidity crunch. The Company and the management convey their appreciation and thankfulness for the same.

CONSERVATION OF ENERGY:

A Statement showing particulars as per Form A, under Section 217(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is given as Annexure 2 and forms part of this Report.

RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION:

More emphasis was given in standardising products suitable for advance application technologies adopted by textile mills. Trials were conducted at customer's end and were satisfactory.

The Company has developed several new value added products suitable for International and Domestic market.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of expenditure and earning in foreign currencies during the period under review are as under:

		(Rs. '000)	
		2001-02	2000-01
i)	EXPENDITURE IN FOREIGN EXCHANGE CAPITAL		
	Value of imports on C.I.F. basis		
	Raw Material	6,34,87	4,47,51
	Travelling	5,01	4,44
	Commission	8,82	38
	Others	-	2,45
	Total	6,48,70	4,54,78
ii)	EARNINGS IN FOREIGN EXCHANGE		
	F.O.B. value of exports	18,29,99	13,88,34

ACKNOWLEDGEMENT:

The Board expresses its gratitude to the Company's Bankers, the participating Financial Institutions, Customers and Government Agencies for their continuous help, co-operation and support.

For and on behalf of the Board

MAHENDRA K. KHATAU

Chairman & Managing Director

Registered Office:

Khatau House, 1st Floor,
Mogul Lane, Mahim,
Mumbai - 400 016.

Dated: 29th July, 2002

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ANNEXURE - 1

CORPORATE GOVERNANCE DISCLOSURES:

In terms of the Schedule of implementation of Clause No.49 of the Listing Agreement on Corporate Governance, your Company has been complying with the requirements of the said Clause to the extent and in the manner stated hereunder:

A. Company's Philosophy on Corporate Governance

The Company is an established and tested business house, having set its own standards on good corporate practices. The company believes that their customers are key persons for survival and growth of the company and give utmost importance in maintaining the quality of the products. The company could maintain high quality standards because of good R & D facilities, where new and innovative products are constantly developed and launched in the market.

The company gives utmost importance for developing a team of competitive professional managers. Overall, policy is set by the Board of Directors and implemented by a team of professional managers in their respective field. The Company gives fair amount of freedom to the employees to get their best contribution to the company and rewards and incentives are given in recognition thereof. Company follows an enlightened HRD policy.

B. Board of Directors

The Board comprises of Managing Director, the Executive Director and Non Executive Directors. At 29th July, 2002 the strength of the Board was Seven Directors. The Managing Director and Executive Director are the only Whole-time Directors, the remaining Five being Non Executive Directors (Independent).

C. Remuneration of Directors**Managing Director & Executive Director:**

Rupees in Lacs

Salary, Allowances, contribution to Provident Fund, Superannuation Fund, Gratuity Fund,
Value of perquisites and commission

17.20

Non-Executive Directors:

Sitting Fees

0.40

TOTAL

17.60

The Managing Director and the Executive Director have a service contract of five years, with a notice period of three months by either party.

The Company has no Stock Option Scheme for any of its Directors.

D. Board Meeting :

The Board met about four times during the year on 24/04/2001, 30/07/2001, 31/10/2001 and 30/01/2002.

The attendance of Directors at the Board Meetings (BOD) and Annual General Meeting (AGM) was as follows :

Sr. No.	Name of the Director	No. of Board Meetings attended	Attendance at Last AGM	Outside Committee Position held Member/ Chairman	
1.	Mr. M.K. Khatau	4	Yes	-	2
2.	Ms. Leela K. Khatau	4	Yes	-	-
3.	Mr. Anil K. Khatau	4	Yes	2	-
4.	Mr. K. Madhavakumar (Nominee Director of UTI)	1	No	-	-
5.	Mr. N.S. Parulekar	4	Yes	4	3
6.	Mr. S.V. Muzumdar	4	No	4	1
7.	Mr. Arup Basu	Nil	No	-	-

E. Committee of Board of Directors

The requirement that a Director shall not be a member of more than 10 Committees and Chairman of more than 5 Committees has been complied with while constituting the Committee of Board of Directors.



The details of these Committees are given below:

i. **Audit Committee:**

The Committee was formed on 24th April, 2001 and comprises three Directors, Shri N.S. Parulekar (Chairman - Non Executive Director), Shri M.K. Khatau, Shri A.K. Khatau (Non Executive Director). The Company Secretary, Mr. H.K. Bijlani, acts as the Secretary of the Committee. The quorum for the Committee Meeting is two Directors.

The Committee held three meetings on 30th July, 2001, 31st October, 2001, 28th January, 2002 which were attended by all the Members at the respective Meetings.

The Committee's powers and role are as stipulated at Clause 49 of the Listing Agreement.

ii. **Shareholders'/Investors' Grievance Committee:**

The Committee was formed on 30th January, 2002 to look into Shareholders' and Investors' grievances. Mr. N.S. Parulekar, Non Executive Director is Chairman of the Committee. Mr. M.K. Khatau, Managing Director and Mr. Anil K. Khatau, Non Executive Director are the other Members of the Committee. The Company Secretary, Mr. H.K. Bijlani is the Compliance Officer appointed by the Board of Directors. The Committee approves requests for issue of Duplicate/new Share Certificates for split/ Consolidation as also requests for transmission of shares as may be referred to it by the Share Transfer Committee. All the complaints/queries are promptly attended and resolved to the satisfaction of shareholders.

The Committee had one meeting during the year. The meeting was attended by all the Members of the Committee. During the year 51 letters/complaints were received from the investor and all the letters/complaints were replied/received to their satisfaction. The Board has delegated the powers to approve, transfer of the securities allotted by the company to a Share Transfer Committee Meeting. The Committee held 13 Meetings during the year and approved the transfer of the shares lodged with the company. All the transfer of shares received by the Company has been complied within the time limit.

iii. **Remuneration Committee:**

The Company does not have a Remuneration Committee. The remuneration payable to the Managing Director/ Executive Director is approved by the Board of Directors and the shareholders in General Meeting and such other authorities as may be necessary.

F. **Key information:**

Key information such as annual operating plans, budgets, quarterly working results, minutes of audit committee and other committees are made available to the Directors.

The Board is informed of all material, financial and commercial decisions from time to time.

G. **Disclosures:**

There are no materially significant related party transactions that may have potential conflict with the interests of the Company.

The Company has complied with the requisite regulations relating to capital markets. There are no penalties or strictures imposed on the Company by Stock Exchange or SEBI or any Statutory authority, on any matter related to capital markets, during the last three years.

Quarterly results are approved by the Audit Committee and taken on record by the Board of Directors and submitted to the Stock Exchange in terms of the requirements of Clause 41 of the Listing Agreement.

Quarterly results are normally published in English and Marathi newspapers.

H. **Web Site:**

The Company is holding its own Web Site displayed at www.indokem.net.

I. **General Shareholder Information:**

1) **Annual General Meetings:**

The last three Annual General Meetings of the Company were held as under :

<u>Financial Year</u>	<u>Date</u>	<u>Time</u>	<u>Location</u>
2000-2001	28/09/2001	11.00 a.m.	Khatau House, Mogul Lane Mahim, Mumbai 400 016
1999-2000	09/11/2000	11.45 a.m.	-----do-----
1998-1999	27/09/1999	10.00 a.m.	Tejpal Auditorium, August Kranti Marg, Mumbai 400007

No Special resolutions were required to be put through postal ballot last year.