



EON WIRES & CABLES



EON LIGHTING



EON LED BULBS



EON FANS



EON LITHIUM ION BATTERIES

From the Chairman's Desk



“ Fortunately for us, our determination to succeed infuses us with the passion to re-create ”

Dear Shareholders,

Warm greetings,

It has been another momentous year. We've taken bold steps and are heading towards an exciting future. We have successfully launched all our new products in the market. Thanks to our quality, the reviews have only been excellent. We've kept the competition on the edge and our sales figures are constantly on the rise.

We stayed true to our core philosophy of innovation in products. We have paid total attention to the users of our products and technology and focused on delivering efficiency and cost effectiveness without compromising on quality. It is this 'people-centric' approach that has helped us forge healthy and successful business partnerships with some of the world's leading players such as OMS and Simon Electric of Europe to form Luxtra Lightings and Indo-Simon switches respectively.

However, this is just the beginning. We are steadily foraying into the space of offering products and solutions for next generation communication devices – rechargeable power storage devices and functional & fashionable Mobile phone accessories to name a few. Such products are expected to reach a wider user base thus helping create smoother lifestyles.

At the macro level, we as Eon Electric are constantly renewing ourselves to match steps with a fast growing nation, both economically and socially. We believe that having a global attitude supported with world-class technology will help in development of our country and its people. It will help provide growth opportunities which in turn will bring about modernization, technological, innovation and upgradation.

A case in point being, the increasing environmental concerns, for which we have employed the best resources and minds to conceive and design energy conserving products. Not just that, we would also introduce eco-friendly practises in our work space and culture.

With so much on our radar, we believe the only way to achieve all this is to move forward. Fortunately for us, our determination to succeed infuses us with the passion to re-create. Therefore, giving us the confidence to create yet another remarkable year in 2013-14 and setting new and higher milestones in the years to follow.

I am grateful to our Board of Directors for their unwavering support and guidance. I take this opportunity to thank all our stakeholders including our customers and shareholders, who have reposed trust and confidence in us and have always extended their consistent support. I look forward to your continued patronage and support.

With kind and cordial regards,

V. P. Mahendru

Chairman-cum-Managing Director

Board of Directors

V. P. Mahendru	Chairman-cum-Managing Director
Vivek Mahendru	Executive Director
Vinay Mahendru	Executive Director
R. C. Bansal	Non-Executive Independent Director
A. K. Ghosh	Non-Executive Independent Director
Ranjan Sarkar	Non-Executive Independent Director
<hr/>	
K.B. Satija	Vice President (Corporate Finance)
Kumar Indramani	Sr. Manager(Legal) & Company Secretary

Auditors

J. C. Bhalla & Co., Chartered Accountants, New Delhi

Bankers

State Bank of Patiala

Corporate Office

B-88, Sector - 83
 Noida - 201305, (U.P)

Registered Office

1048, Sector-14,
 Sonapat, Haryana - 131001

Works:

Unit: I

Plot No. 10, Sector 4, SIDCUL,
 Haridwar, Uttarakhand - 249403

Unit: II

Plot No. 28-29, Sector 6B, SIDCUL,
 Haridwar, Uttarakhand - 249403

Unit: III

Plot No. 1C, Sector 7, SIDCUL,
 Haridwar, Uttarakhand - 249403

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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of **EON ELECTRIC LIMITED** will be held on Monday, the 30th day of September, 2013 at 9.00 A.M at Kanak Garden Resort, 55 Mile Stone, G. T. Karnal Road, Murthal, Distt. Sonapat, Haryana - 131027, to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2013 along with the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sh. R.C.Bansal, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri A. K. Ghosh, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. J C Bhalla & Co., Chartered Accountants, New Delhi, having Registration No. 001111N issued by the Institute of Chartered Accountants of India (ICAI), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be decided by the Board of Directors or Committee thereof in addition to reimbursement of service tax, as applicable."

SPECIAL BUSINESS

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

"RESOLVED THAT Shri Ranjan Sarkar who was appointed as an Additional Director by the Board of Directors in terms of Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director liable to retire by rotation."

By order of the Board of Directors

Place: Noida

Dated : 10th August, 2013

(Kumar Indramani)

Sr. Manager (Legal) & Company Secretary

IMPORTANT NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business as set out above to be transacted at the Meeting is annexed hereto and forms part of this Notice.
3. a Members/ Proxies should bring copies of the Annual Report to the Meeting, since copies of the Annual Report will not be distributed at the Meeting.
b Members should bring the enclosed attendance slip duly filled in, for attending the Meeting.

- c Members who hold shares in dematerialized form, should write their client ID and DP ID numbers and those who hold shares in physical form, should write their folio number in the attendance slip.
 - d In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of their names will be entitled to vote.
 - e Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, the 25th September, 2013 to Monday, the 30th September, 2013 (both days inclusive), for the purpose of Annual General Meeting.
 5. As per the Listing Agreement, it is hereby declared that Company's shares are listed at National Stock Exchange of India Limited and Bombay Stock Exchange Limited and Annual Listing Fee for the year 2013-14 has been paid to the concerned stock exchange(s).
 6. Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed as unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to "Investor Education and Protection Fund" (IEPF) established by the Central Government. Special Interim Dividend declared by the Company during the financial year 2011 – 12 is still lying in the respective Unpaid Dividend Account of the Company. Members who have not yet encashed the said Dividend are requested to make their claim to the Corporate Office of the Company at B 88, Sector 83, Noida – 201305. Kindly note that no such claim shall lie against the Company after the unclaimed dividend becomes eligible for transfer to the IEPF.
 7. Members having any queries on accounts of the Company are requested to intimate the Company at least 10 days in advance of the Meeting so that the required information may be made available at the Meeting.
 8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents.
 9. Members desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 109A of the Company Act, 1956, are requested to submit the prescribed Form 2B for this purpose to the Company.
 10. **All shareholders are requested to register their email_Id for sending future corporate communication i.e Annual Report, Notices etc. by the company through email to comply with the requirement of Circular issued by the Ministry of Corporate Affairs, New Delhi (General Circular No. 17/2011 & 18/2011 Green initiatives in Corporate Governance). Members holding share in demat form, should send/update their email_Id with their depository participant and those who shares in physical form should send their email_Id to the Registrar directly to enable us to send the Annual Report in electronic mode, in future.**

By order of the Board of Directors

Place: Noida

(Kumar Indramani)

Dated : 10th August, 2013

Sr. Manager (Legal) & Company Secretary

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

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned under Item No. 5 of the accompanying Notice.

The Board of Directors of the Company had appointed Shri Ranjan Sarkar as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 with effect from 12th July, 2013 and he holds the office of Director upto the date of this Annual General Meeting.

The Company has received a notice alongwith requisite fee from a member of the company under Section 257 of the

Companies Act, 1956 proposing the candidature of Shri Ranjan Sarkar as Director of the Company, liable to retire by rotation.

A brief resume of Shri Ranjan Sarkar is provided at the Details of Directors seeking appointment /re-appointment at this Annual General Meeting in terms of Clause 49 of the Listing Agreement.

The Board of Directors proposes to appoint Shri Ranjan Sarkar as Director and recommends the resolution as set out at Item no. 5 of the Notice for approval of the members.

None of the Directors of the Company except Sh. Ranjan Sarkar himself maybe concerned or interested in the resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE

SHRI R. C. BANSAL

Shri R. C. Bansal is the Director liable to retire by rotation and being eligible offer himself for re-appointment at the ensuing 24th Annual General Meeting.

Shri R. C. Bansal aged 75 years is Independent Director of the Company since 24th June, 2005. He is a Chartered Accountant since 1962 with specialization in Finance and Management.

He is a Director of Advance Metering Technology Limited, Citicap Channels Limited, Citicab Housing Development Limited and Citicap Print Media Private Limited. He is also the Chairman of Audit Committee, Remuneration Committee and Investors' Grievance Committee of Advance Metering Technology Limited.

He holds 800 equity shares of the Company.

SHRIA. K. GHOSH

Shri A. K. Ghosh is the Director liable to retire by rotation and being eligible offer himself for re-appointment at the ensuing 24th Annual General Meeting.

Sh. A.K.Ghosh aged 74 years is Independent Director of the Company since 24th June, 2005.

He is a Chartered Accountant. Sh. A.K.Ghosh does not hold any shares of the Company. Sh. A.K.Ghosh is not related to any member of the Board of Directors or to any Management Personnel of the Company.

He is a Director of Advance Metering Technology Limited, Cico Technologies Limited and Gardtools Private Limited.

He is also member of Audit Committee and Remuneration Committee of Advance Metering Technology Limited. He does not hold any shares of the Company.

SHRI RANJAN SARKAR

Shri Ranjan Sarkar aged 73 years, has graduated in Electrical Engineering from Jadavpur University in the year 1963. . He has almost 50 years of rich and diversified experience in the fields of General Management, Marketing, Engineering, Installation, Testing and Commissioning, Manufacturing, Materials Control, Project Management, Strategic Business Planning.

He is also the director of Delta Sensor Private Limited and he is not member of any committee. He does not hold any shares of the Company.

By order of the Board of Directors

Place: Noida

Dated : 10th August, 2013

(Kumar Indramani)

Sr. Manager (Legal) & Company Secretary

Directors' Report

Dear Shareholders,

Your Directors have pleasure in presenting the 24th Annual Report together with Audited Accounts of your Company for the financial year ended 31st March, 2013.

FINANCIAL RESULTS

The financial performance of the Company for the year ended 31st March, 2013 is summarised below:

Particulars	(₹/Crore)	
	For the year ended 31 st March, 2013	For the year ended 31 st March, 2012
Revenue from Operations	156.14	56.15
EBITDA	(22.63)	(22.38)
Other Income	8.48	11.67
Finance Costs	2.52	0.59
Depreciation and Amortisation Expense	2.46	3.15
Profit/(Loss) before Tax	(19.13)	(14.45)
Less: Tax Expenses	0.66	0.18
Profit/(Loss) after Tax	(19.79)	(14.63)
Profit/(Loss) from Discontinuing Operations	-	(2.29)
Profit/(Loss) for the year	(19.79)	(16.92)
Add: (a) Profit brought forward from previous year	29.50	46.42
(b) Loss from Discontinuing Operations transferred to Resulting Company pursuant to Scheme of Arrangement	2.29	-
Balance carried to Balance sheet	12.00	29.50

The Revenue from Operations of your company has gone up by 178.08% to ₹ 156.14 crores during the current financial year as against ₹ 56.15 crores during the previous year, on account of increase of sales of finished products and traded goods.

DIVIDEND

Constrained by planned financial investment for faster growth, your Directors do not recommend any dividend for the year under review.

CORPORATE RESTRUCTURING

Pursuant to the Scheme of Arrangement ("Scheme") u/s 391 to 394 of the Companies Act, 1956 between Eon Electric Limited ("Eon") and Advance Metering Technology Limited ("AMTL") and their respective shareholders and creditors for demerger of the Metering Division and Power generation Business of the company duly sanctioned by the Hon'ble High Court for the States of Punjab & Haryana at Chandigarh vide its Order dated 27th March, 2012, the Metering Division and Power Generation Business of Eon stands demerged and transferred to and vested in AMTL with effect from 1st April, 2011 (Appointed Date) on a going concern basis.

The Scheme became effective on 8th April, 2012 (Effective Date) on filing of the Certified True Copy of the said Order of Hon'ble High Court with the Registrar of Companies, NCT of Delhi & Haryana.

Pursuant to the above Scheme, the Authorised, Issued, Subscribed and Paid up Share Capital of Eon as on 9th May, 2012 ("the Record Date") has been reduced to half by changing the face value of the shares from ₹ 10/- to ₹ 5/- each. Accordingly, the Board of Directors of Eon and AMTL have at their respective meeting held on 12th May, 2012 allotted to all the eligible shareholders of Eon, one fully paid up Equity Share of the face value of ₹ 5/- each of Eon and one fully paid equity share of the face value of ₹ 5/- each of AMTL in lieu of every one paid up equity share of the face value of ₹ 10/- each held by them as on the Record Date.

DIRECTORS

In accordance with provisions of Companies Act, 1956 and Articles of Association of the Company, Shri R. C. Bansal and Shri A. K. Ghosh Directors are retiring by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment at the ensuing Annual General Meeting. Your Board also recommends their re-appointment at the Annual General Meeting.

Shri Ranjan Sarkar has been appointed as Additional Director w.e.f 12th July, 2013 and he holds office of Director up to the date of ensuing Annual General Meeting. The Company has received notice from a member under section 257 of the Companies Act, 1956 expressing his intention of proposing his appointment as Director of the Company.

In accordance with the requirement of Clause 49 of the Listing Agreement, brief resume of Shri R. C. Bansal, Shri A. K. Ghosh and Shri Ranjan Sarkar, giving details of their expertise areas, directorship and members of various committees are given by way of notes to the Notice of Annual General Meeting.

During the year, Shri P.K. Ranade, has resigned from the post of Joint Managing Director & Directorship of the Company with effect from 23rd March, 2013 due to his professional pre-occupations and active involvement in the day to day business of the resulting company Advance Metering Technology Limited.

Dr. Sai Ramachandran, Non Executive Independent Director has due to his indifferent health, resigned from the Directorship of the company with effect from 19th June, 2013.

The Board of Directors place on record its appreciation for the valuable services rendered by Shri P. K. Ranade and Dr. Sai Ramachandran during their association as Directors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i. That in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2013, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii. That the Directors have selected such accounting policies and applied them consistently and 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 31st March, 2013 and of the profit or loss of the company for the year ended on that date;
- iii. That the Directors have taken 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.
- iv. That the Directors have prepared the Annual Accounts for the Financial Year ended 31st March, 2013, on a going concern basis.

AUDITORS**1. STATUTORY AUDITORS:**

M/s J C Bhalla & Co., Chartered Accountants, New Delhi were appointed as the Statutory Auditors of the Company to hold office from the conclusion of the previous Annual General Meeting until the conclusion of the ensuing Annual General Meeting. The Company has received a letter from M/s. J C Bhalla & Co. to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such re-appointment within the meaning of Section 226 of the said Act. The Board of Directors recommends the re-appointment of J C Bhalla & Co. Chartered Accountants, as Statutory Auditors of the Company for the financial year 2013-2014..

2. COST AUDITORS:

The Cost Audit is applicable to the Company from the financial year 2012-13 onwards. Accordingly, pursuant to Section 233B of the Companies Act, 1956 read with Companies(Cost Accounting Records) Rules, 2011 M/s Berk Patra Kumar & Associates, Cost Accountants were appointed as Cost Auditors to conduct the cost audit of the Company for the products falling under Chapter Heading 84 & 85 – Engineering machinery(including Electrical & Electronic products) for the financial year ending on the 31st March, 2013.

The Company had filed the Compliance Report before Ministry of Corporate Affairs with in the due date for the financial year ended March 31, 2012 in terms of The Companies (Cost Accounting Records) Rules, 2011.

Based on the recommendation of Audit Committee of the Company, the Board of Directors of the Company has re-appointed M/s Berk Patra Kumar & Associates, Cost Accountants to conduct the cost audit for the financial year 2013-14.

REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a report on the Corporate Governance for the year under review along with Auditors Certificate regarding Compliance of Corporate Governance is given in Annexures -A and B and form part of this Report.

PARTICULARS OF EMPLOYEES

The information as required under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended from time to time, forms part of this report. As per the provisions of Section 219(1)(b)(iv) of the Companies Act, 1956, the report is being sent to the shareholders of the company excluding the aforesaid information. Any shareholder interested in obtaining the particulars, may obtain it by writing to the Company Secretary.

PERSONNEL

Personnel relations with all employees and workers remained cordial and harmonious throughout the year. Your Directors wish to place on record their sincere appreciation for the devoted services of all the employees and workers of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGO

Information required under Section 217(1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1998, as amended from time to time, is given in Annexure-C and forms part of Directors' Report.

LISTING OF SHARES

The Equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE).

The trading of equity shares of the Company was temporarily suspended with effect from 8th May, 2012 as the Company had fixed 9th May, 2012 as Record Date to ascertain the shareholders who would be eligible for allotment of shares in terms of Scheme of Arrangement.

The trading of equity shares of the face value of ₹ 5/- each has re-commenced on BSE & NSE with effect from 7th June, 2012.

FIXED DEPOSITS

The Company has not accepted any deposits during the year under review, within the meaning of Section 58A & 58AA of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 made thereunder.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance of Clause 49 of the Listing Agreement entered with the Stock Exchanges, a separate section on Management Discussion and Analysis that includes details on the state of affairs of the Company as required to be given in Directors Report forms part of this Annual Report.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the cooperation and assistance received from various Central and State Governments, Stakeholders, Banks, Valued clients and business associates. Your Directors also wish to place on record their deep sense of appreciation for the unstinting support and efforts of the the employees at all levels towards the operations and growth of the Company and finally grateful to Board of Directors and members for unwavering support and guidance.

For and on behalf of the Board of Directors,

Place: Noida

Dated: 10th August, 2013

(V.P. Mahendru)
Chairman-Managing Director

Management Discussion & Analysis

Company Overview

Eon Electric Limited (hereinafter “the Company”) is engaged in the business of manufacturing and marketing of electrical equipments such as Wires & Cables, Modular Switches, Lighting products, LED Lights, Energy Efficient Fans, Lithium ion Batteries and Mobile Phone Accessories. After demerger of its metering & power generation business in the year 2012, the Company has continued with remaining business and has further diversified its business in LED based lighting products and Energy Efficient Fans & Water Heaters.

In order to augment the production of LED Lighting products and Energy Efficient Fans, the Company has recently acquired two factories at SIDCUL Haridwar which are in close proximity to the Company’s existing works and would provide better synergy and economies of large scale production in the tax free zone at Uttarakhand.

The Company is also exploring an opportunity to diversify its existing business into other sectors including home appliances business.

The company continues to be committed towards making best of quality products at affordable prices through technological innovation and up gradation, modernisation, adoption of best practices, global benchmarking, value proposition, and deep commitment to customer satisfaction besides ensuring human as well as environmental safety, thus enhancing the value addition for the investors and for the society as a whole. No doubt, we will establish our capabilities beyond the Indian borders and enable our clients, enjoy the value of our products and services globally.

Industry Structure & Development, Opportunity & threats

The Gross Domestic Product of our country has been growing at the rate of about 8% for the last several years. The liberalisation and globalisation of the economy is leading to an increased tempo in industrial and commercial activities and this, coupled with penetration of technology and I.T. in the day to day working of the common man, is expected to result in a high growth in power demand. It is accordingly essential that development of power sector should be commensurate with the overall economic growth of the nation.

The Indian Power Sector is a core component of the Indian infrastructure and its expansion is essential for the success of economic liberalisation of India. This is evident from ever increasing power demand of the country’s vibrant economy leading to a widening gap between the supply and demand. The Government of India has recognised the pivotal role of electric power in economic development and also the urgent and critical need to invest heavily to reduce the growing gap in power demand and supply. During the 12th five year plan, Indian shall be adding a power generation capacity of 6500 MW. This massive addition in generation capacity would also bring along with it a much bigger demand for electrical equipments and components including cables & wires, switches etc.

The industry is fully geared up to meet the likely demand arising out of 12th Plan and even beyond. The Cable & Wires industry has shown positive trends for the past five years due to the increased activity in power sector, improved industrial climate and industry initiatives to explore export markets. The outlook of cables & wires industry continue to remain positive on the back of demand expected to be generated as per estimation in various sectors like power, real estate etc.

The Lighting industry is growing at the rate of 17- 18% per annum over last few years. The consumer usage pattern for light sources witnessed a distinct shift from the conventional sources towards new Energy Efficient Lamps such as CFLs and LEDs due to growing thrust on energy conservation and increase of power tariff.

The increased emphasis on power generation and new fast developing consciousness for conservation of power and energy efficiency has hastened the process of growth of demand for the Company’s products.

With diversification of Company’s product range which would now include Lithium ion Batteries, Energy Efficient Fans, LEDs for Lighting and Luminaires, the prospects of Company are good.