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KEY FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

	Year Ended									
	31-3-09	31-3-08	31-3-07	31-3-06	31-3-05	31-3-04	31-3-03	31-3-02	31-3-01	31-3-00
SHARE CAPITAL	1289	1289	1289	1289	1289	1289	1289	1289	1289	1289
RESERVES & SURPLUS	22780	17697	12984	9625	8610	8084	8112	8435	8740	8329
NET WORTH	24069	18986	14273	10914	9899	9374	9401	9725	10029	9618
FIXED ASSETS (NET)	13147	12653	11704	7572	6850	7091	7556	8146	8686	9316
GROSS INCOME	41788	41604	30051	20680	16863	14722	14353	14092	13954	13957
GROSS PROFIT	11369	11284	8321	3448	2445	1385	1122	2734	2544	1139
DEPRECIATION	914	858	618	519	494	667	688	695	701	618
INTEREST	671	692	444	444	489	584	774	1051	1255	1480
PROFIT BEFORE TAX	9784	9734	7259	2485	1462	135	-339	988	587	-959
PROFIT AFTER TAX	6591	6654	4829	1750	967	117	-178	790	567	-962
EARNINGS PER SHARE (Rs.)	51.12	51.61	37.46	13.57	7.50	0.91	-1.38	6.13	4.4	-
BOOK VALUE PER SHARE (Rs.)	186.72	147.27	110.72	84.66	76.79	72.71	72.93	75.43	77.79	74.61
DIVIDEND ON EQUITY (%)	100	100	100	50	30	10	10	20	11	10
DEBT EQUITY RATIO	0.27	0.15	0.21	0.39	0.03	0.05	0.13	0.23	0.35	0.43

BOARD OF DIRECTORS

DUTT V.L

Chairman and Managing Director

INDIRA DUTT V.L

Joint Managing Director

KAVITHA D. CHITTURI

Executive Director

GANDHI V.

Technical Director

KOTESWARA RAO P.

RAMAKRISHNA A.

RAMAKRISHNAN V.H.

SWAMINATHA REDDY O.

CHIEF FINANCIAL OFFICER

RAMACHANDRAN M.R.

COMPANY SECRETARY

VIJAYA KUMAR Y.

AUDITORS

M/s. BRAHMAYYA & CO

Chartered Accountants, Vijayawada

COST AUDITORS

M/s. NARASIMHAMURTHY & CO

Cost Accountants, Hyderabad

BANKERS

STATE BANK OF INDIA

CANARA BANK

HDFC BANK LTD

BANK OF BARODA

BANK OF INDIA

REGISTERED AND CORPORATE OFFICE

"RAMAKRISHNA BUILDINGS"

2, DR. P.V. CHERIAN CRESCENT

EGMORE, CHENNAI - 600 008

Ph: 66772600 Fax: 66772620

E-MAIL: kcp@vsnl.com

REGISTRAR & SHARE TRANSFER AGENT & DEPOSITORY REGISTRARS

M/S INTEGRATED ENTERPRISES (INDIA) LIMITED

II FLOOR "KENCES TOWERS"

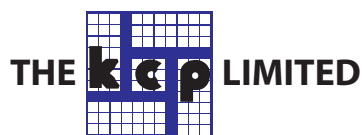
NO.1 RAMAKRISHNA STREET

NORTH USMAN ROAD, T. NAGAR

CHENNAI - 600 017

Ph: 28140801 Fax: 28142479

Website: www.iepindia.com



Regd. Office : "Ramakrishna Buildings", 2, Dr. P.V. Cherian Crescent, Egmore, Chennai - 600 008.

Notice to Shareholders

NOTICE is hereby given that the Sixty Eighth Annual General Meeting of the Company will be held on Monday 27th, July 2009 at 11 A.M. at the Registered Office of the Company at "Ramakrishna Buildings", No. 2, Dr. P.V. Cherian Crescent, Egmore, Chennai-600 008 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2009, the Profit and Loss account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare dividend on equity shares for the year ended 31.03.2009.
3. To appoint a Director in place of Sri.O. Swaminatha Reddy, who retires by rotation and being eligible, offers himself for re-appointment and for the said purpose to consider and if thought fit, to pass the following Resolution with or without modification(s) as an **Ordinary Resolution**.

"RESOLVED THAT Sri. O.Swaminatha Reddy, who retires by rotation be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

4. To appoint a Director in place of Sri. P. Koteswara Rao, who retires by rotation and being eligible, offers himself for re-appointment and for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**.

"RESOLVED THAT Sri. P. Koteswara Rao, who retires by rotation, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

5. To appoint M/s. Brahmayya & Co., Chartered Accountants, Vijayawada retiring Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, to fix their remuneration and for the said purpose to consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**.

"RESOLVED THAT M/s. Brahmayya & Co., Chartered Accountants, Vijayawada be and are hereby re-appointed as the Statutory Auditors

of the Company to hold such office until the conclusion of the next Annual General Meeting, at a remuneration to be fixed by the Board on mutually agreed terms and conditions."

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), and the provisions of the Articles of Association of the Company and subject to such sanctions and approvals as may be necessary, approval of the Company be and is hereby accorded for re-appointment of Smt. Kavitha Dutt Chitturi as Executive Director of the Company for a period of five (5) years with effect from 1/10/2009 with a remuneration as detailed below with liberty to the Board to alter and vary the terms and conditions of the said appointment as may be agreed between the Board of Directors and Smt. Kavitha Dutt Chitturi

I	Salary	: Rs.1,00,000 per month, (in the scale of Rs.1,00,000 –10,000 – Rs.1,60,000)
II	Perquisites	
	1. Housing	: HRA Rs.25,000 per month
	2. Medical Reimbursement	: Rs.25,000 per annum, or Rs.1,25,000 in a block of five years, for self and family.
	3. Club Fees	: Two clubs
	4. Personal Accident Insurance	: As per Company Rules.
	5. Provident Fund	: (Presently 12% of salary)
	Superannuation Fund/Annuity Fund	: (Presently 15% of salary) as per Company's Rules and applicable provisions of the Relevant Statutes.

6. Gratuity	: In accordance with Payment of Gratuity Act, read with Company rules.	1 SALARY	: Rs.250,000 per month
7. Car and Telephone	: Will be provided with one or more cars, and one or more telephones (including mobile phones) at her residence or such other places as necessary for use in connection with the Company's business.	2 PERQUISITES :	
		1. Housing	: Free furnished accommodation
		2. Medical Reimbursement	: Rs.25000 per annum, or Rs.1,25,000 in a block of five years, for self and family.
		3. Club Fees	: Two clubs
		4. Personal Accident Insurance	: As per Company Rules.
		5. Car and Telephone	: Will be provided with one or more cars, and one or more telephones (including mobile phones) at his residence or such other places as necessary for use in connection with the Company's business.
III Commission	: Remuneration by way of commission on net profits in addition to salary and perquisites is also payable. The amount of salary, perquisites and commission, in aggregate is subject to an overall ceiling of 1% of the net profits of the Company in a financial year, computed in accordance with the provisions of Sec. 349 of the Companies Act, 1956.	III Commission	: Remuneration by way of commission on net profits in addition to salary and perquisites is also payable. The amount of salary, perquisites and commission, in aggregate is subject to an overall ceiling of 2.5% of the net profits of the Company in a financial year, computed in accordance with the provisions of Sec. 349 of the Companies Act, 1956.
IV Minimum Remuneration	: Where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits computed in accordance with Section 349 of the Companies Act, 1956 are inadequate, the Company will pay her remuneration by way of salary and perquisites as specified above subject to the provisions of Schedule XIII of the Companies Act, 1956.	IV Minimum Remuneration	: Where in any financial year during the currency of the tenure of the Chairman and Managing Director, the Company has no profits or its profits computed in accordance with Section 349 of the Companies Act, 1956 are inadequate, the Company will pay his remuneration by way of salary and perquisites as specified above subject to the provisions of Schedule XIII of the Companies Act, 1956.

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take all such steps, actions give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to file necessary forms with Registrar of Companies.”

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

“RESOLVED THAT in partial modification of the resolution passed on 27-09-2006 in this regard, and as per the recommendations of the Remuneration Committee and pursuant to the provisions of Sections 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), subject to such sanctions as may be necessary, approval of the Company be and is hereby accorded for payment of the following revised remuneration to Dr. V.L.Dutt, Chairman and Managing Director of the Company with effect from 01-10-2009, for the remaining tenure of his office and that all other existing terms for his appointment and remuneration will remain unaltered”

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to file necessary forms with Registrar of Companies.”

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

“RESOLVED THAT in partial modification of the resolution passed on 27.09.2006 in this regard, as per the recommendations of the Remuneration Committee and pursuant to the provisions of Sections 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), subject to such sanctions and approvals as may necessary,

approval of the company be and is hereby accorded for payment of the following revised remuneration to Smt. V.L. Indira Dutt, Joint Managing Director of the Company with effect from 01-10-2009, for the remaining tenure of her office and that all other existing terms for her appointment and remuneration will remain unaltered”

- | | | |
|-----|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| I | SALARY | : Rs.2,00,000 per month |
| II | PERQUISITES | |
| 1. | Medical Reimbursement | : Rs.25,000 per annum, or Rs.1,25,000 in a block of five years, for self and family. |
| 2. | Club Fees | : Two clubs |
| 3. | Personal Accident Insurance | : As per Company Rules. |
| 4. | Provident Fund | : (Presently 12% of salary) |
| | Superannuation Fund/Annuity Fund | : (Presently 15% of salary) as per Company's Rules and applicable provisions of the Relevant Statutes. |
| 5. | Gratuity | : In accordance with Payment of Gratuity Act, read with Company rules. |
| 6. | Car and Telephone | : Will be provided with one or more cars, and one or more telephones (including mobile phones) at her residence or such other places as necessary for use in connection with the Company's business. |
| III | Commission | : Remuneration by way of commission on net profits in addition to salary and perquisites is also payable. The amount of salary, perquisites and commission, in aggregate is subject to an overall ceiling of 2.5% of the net profits of the Company in a financial year, computed in accordance with the provisions of Sec. 349 of the Companies Act, 1956. |
| IV | Minimum Remuneration | : Where in any financial year during the currency of the tenure of the Joint Managing Director, the Company has no profits or its profits computed in accordance with Section 349 of the Companies Act, 1956 are inadequate, the Company will pay her remuneration by way of salary and perquisites as specified above subject to the provisions of Schedule XIII of the Companies Act, 1956. |

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to file necessary forms with Registrar of Companies.”

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

“RESOLVED THAT in partial modification of the earlier resolution passed on 27.09.2006 in this regard, as per the recommendations of the Remuneration Committee and pursuant to the provisions of Sections 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), subject to such sanctions and approvals a may be necessary, approval of the Company be and is hereby accorded for payment of the following revised remuneration to Sri. V. Gandhi, Technical Director of the Company with effect from 01-10-2009 (with a power to the Board to revise the remuneration within the scale), for the remaining tenure of his office and that all other existing terms for his appointment and remuneration will remain unaltered”

- | | | |
|-----|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| I | SALARY | : Rs.1,00,000 per month – (In the scale Rs.1,00,000-Rs.10,000-Rs.160,000) |
| II | PERQUISITES | |
| 1. | Housing | : Free furnished accommodation and Rs.25,000 per month as house related expenses. |
| 2. | Medical Reimbursement | : Rs.15,000 per annum, or Rs.75,000 in a block of five years, for self and family. |
| 3. | Leave Travel Concession | : Rs.15,000 per annum |
| 4. | Club Fees | : One club |
| 5. | Personal Accident Insurance | : As per company rules. |
| 6. | Provident Fund | : (Presently 12% of salary) |
| | Superannuation Fund/Annuity Fund | : (Presently 15% of salary) as per Company's Rules and applicable provisions of the Relevant Statutes. |
| 7. | Gratuity | : In accordance with Payment of Gratuity Act, read with Company rules. |
| 8. | Encashment Leave | : Accumulated leave can be encashed at the end of contract period. |
| 9. | Car and Telephone | : Will be provided also with one or more cars, and one or more telephones (including mobile phones) at his residence or such other places as necessary for use in connection with the Company's business. |
| III | Commission | : Remuneration by way of commission on net profits in addition to salary and perquisites is also payable. The amount of salary, perquisites and commission, in aggregate is subject to an overall ceiling of 1% of the net profits of the Company in a financial year, computed in accordance with the provisions of Sec. 349 of the Companies Act, 1956. |

- IV Minimum Remuneration : Where in any financial year during the currency of the tenure of the Technical Director, the Company has no profits or its profits computed in accordance with Section 349 of the Companies Act, 1956 are inadequate, the Company will pay his remuneration by way of salary and perquisites as specified above subject to the provisions of Schedule XIII of the Companies Act, 1956.

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to file necessary forms with Registrar of Companies.”

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

“RESOLVED THAT in supersession of our earlier resolution passed in the 67th Annual General Meeting of the Company held on 25.09.2008, the consent of the Company be and is hereby accorded, pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company, to the Board of Directors of the Company, to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the Company, which together with the monies already borrowed by the Company, (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid-up capital of the Company and its free reserves (that is to say, reserves, not set apart for any specific purpose) by a sum not exceeding Rs.1000,00,00,000/- (Rupees one thousand crore), and that the Board of Directors be and are hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit.”

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements and to create charge/mortgage as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to

settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Chairman and Managing Director, Joint Managing Director, Executive Director, Technical Director and/or the Executive/Executives of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution(s) and to file necessary forms with Registrar of Companies.”

11. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all our earlier resolutions and pursuant to the provisions of Sections 16, 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the Authorized Share Capital of the Company of Rs.55,00,00,000 (Rupees fifty five crore) divided into 5,50,00,000 Equity Shares of Rs.10/- (Rupees ten only) each be and is hereby re-classified into 1,28,97,748 (One crore twenty eight lakhs ninety seven thousand seven hundred and forty eight) Equity Shares of Rs.10/- (Rupees ten only) each, 4,21,02,252 (Four crore twenty one lakhs two thousand two hundred and fifty two) Unclassified Shares of Rs 10/- (Rupees ten only) each; with a power to the Board to decide on the extent of variation in such rights and to classify and re-classify from time to time such shares into any class of shares.

“FURTHER RESOLVED THAT the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following:

‘V. The Authorised Capital of the Company is Rs. 55,00,00,000 (Rupees Fifty five crore) divided into 1,28,97,748 (One crore twenty eight lakhs ninety seven thousand seven hundred and forty eight) Equity Shares of Rs.10/- (Rupees ten only) each, 4,21,02,252 (Four crore twenty one lakhs two thousand two hundred and fifty two) Unclassified Shares of Rs 10/- (Rupees ten only) each; with a power to the Board, to divide the shares in the capital for the time being into several classes and

to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to classify and re-classify from time to time such shares into any class of shares.

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to file necessary forms with Registrar of Companies.”

12. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a [Special Resolution](#):

“RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) the Articles of Association of the Company be and are hereby altered in the following manner:

[Article 5](#) of the Articles of Association be deleted and in its place the following new article shall be substituted

‘5. The Authorised Capital of the Company is Rs. 55,00,00,000 (Rupees Fifty five crore) divided into 1,28,97,748 (One crore twenty eight lakhs ninety seven thousand seven hundred and forty eight) Equity Shares of Rs.10/- (Rupees ten only) each, 4,21,02,252 (Four crore twenty one lakhs two thousand two hundred and fifty two) Unclassified Shares of Rs 10/- (Rupees ten only) each; with a power to the Board, to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to classify and re-classify from time to time such shares into any class of shares.

In [Article 159](#) of the Articles of Association, the words **“thirty-days”** be substituted for the words **“forty-two days”**

After [Article 65](#) of the Articles of Association, new Articles 65A, 65B, 65C, 65D and 65E be inserted:

65A. The cumulative, redeemable, Preference shares shall confer on the holders thereof the right to a fixed cumulative preferential dividend as per the rate fixed by the Board of Directors from time to time either at the time of issue or revising the rate of dividend on the existing preference shares in conformity with the rate from time to time prescribed under the Preference Shares (Regulation of Dividend) Act, 1960 subject to deduction of tax at source at the prescribed rates and in the event of winding up the right to redemption of capital and arrears of the said fixed dividend accrued upto the date of the commencement of the winding up and payable whether such dividend has been earned or declared or not, and shall as regards such dividend and payment in winding up rank in priority to equity shares in the capital of the Company for the time being, but the said preference shares shall not entitle the holder thereof to any further or other participation in the profits or assets of the Company.

65B. The preference shares shall be redeemed as per the terms of issue of such shares and subject to the provisions of Sections 80, 80A and all other applicable provisions of the Companies Act, 1956 as amended from time to time.

65C. If the Company through its Directors decides to redeem only a part of the preference shares for the time being outstanding, the said preference shares to be redeemed on each occasion shall be determined by drawing of lots to be made at such time and place and in such manner as the Directors may determine, but in the presence of at least one of the Directors and representative of the auditors of the Company for the time being.

65D. The Company shall not create and/or issue preference shares in future ranking in priority to the preference shares already issued and further in the event the Company creates and/or issues preference shares in future ranking paripassu with the preference shares already issued, it would do so only with the consent in writing of the holders of not less than 3/4th of the preference shares then outstanding or with the sanction by a special resolution passed at a separate meeting of the holders of preference shares.

65E. Subject to the applicable provisions of the Companies Act, 1956 and rules made there under as amended time to time, the Company may issue equity shares, with non-voting or differential

voting rights and the resolutions authorising such issue shall prescribe the terms and conditions of the issue.

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to file necessary forms with Registrar of Companies.”

13. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a [Special Resolution](#):

“RESOLVED THAT, pursuant to the provisions of Section 80,81, 81(1A) and other applicable provisions of the Companies Act, 1956 and rules made there under as amended time to time, read with the Memorandum of Association and Regulation 65 of the Articles of Association of the Company, and subject to the approval / sanction of the Statutory Authorities, if any, Board of Directors of the Company be and is hereby authorized to offer and issue 2,00,00,000 (Two crore only) Redeemable, Non-Convertible, Cumulative Preference Shares of Rs.10/- each at a coupon rate to be fixed by the Board, in one or more tranches for Cash at Par / Premium on a Private placement and / or Preferential basis, to promoters and their group associates and / or to any other Financial Institutions /Banks/ Companies subject to the following terms and conditions namely:

- a) That the preference shares shall carry a dividend as per the coupon rate to be fixed by the Board per annum as per the terms of issue and the same shall accrue from the date of allotment thereof to each share holder, the dividends on the above preference shares will be cumulative.
- b) That the redemption shall be made on such date to be decided by the Board of Directors as per the terms of issue of such preference shares subject

to the applicable provisions of the Companies Act, 1956 .

- c) That the above preference shares are transferrable in accordance with the provisions of the Articles of Association of the Company and the terms of issue of such shares.
- d) That the above Preference share holders will not be entitled to receive notices, reports and accounts of the company and to attend and vote at the General Meetings of the Company unlike the Equity Shareholders, except where the rights of the preference share holders affected, or where the general meeting specifically called for preference share holders alone.

“FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution, the Board or any Committee thereof be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation the entering into of underwriting and marketing arrangements and to remunerate the Managers, underwriters and all other agencies / intermediaries by way of commission, brokerage, fees and the like as may be involved or connected in such offerings of preference shares, with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its absolute discretion deem fit.”

“FURTHER RESOLVED THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or the Chairman and Managing Director or any Whole-time Director or any other Executive or Executives of the Company to give effect to the aforesaid resolution and to file relevant forms with Registrar of Companies.”

Place: Chennai
Date: 28th, May, 2009

By Order of the Board
V. L. DUTT
Chairman and Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Explanatory statement as required under section 173(2) of the Companies Act, 1956, in respect of items numbering from 6-13 of the notice convening the meeting are annexed hereto.
3. Shareholders are requested to notify their change of address, if any, without delay. Members holding shares in Physical form should mention in all correspondence and the ledger folio number should be indicated. Persons holding shares in Demat form should inform the details to respective Depository Participant.
4. A brief profile of the Directors retiring by rotation and eligible for re-appointment, as required by Clause 49 (VI) (A) of the Listing Agreement(s) signed by the Company with the Stock Exchange(s), is given as item No. 15 in the Directors' Report forming part of the Annual Report.
5. Shareholders are requested to bring with them their copies of the Annual Report.
6. The Register of Members and the Register of Share Transfer books of the Company will remain closed from 18th July, 2009 – 27th July, 2009 (both days inclusive) for the purpose of payment of dividend, if any declared by the shareholders.
7. The Dividend, as recommended by the Board, if approved by the Shareholders will be paid on or before 26th August, 2009.
8. The Company has already transferred the unclaimed Dividend, up to the financial year ended 31st March 2001 to the Investor Education and Protection Fund as per Section 205(A)(5) of the Companies Act, 1956.
9. Members who have not en-cashed their dividend warrants pertaining to financial years 2001-2002, 2002-2003, 2003-2004, 2004-2005, 2005-2006, 2006-2007, 2007-2008 and 2008-2009 are requested to contact the Company's Registered Office at No. 2, Dr. P.V. Cherian Crescent, Egmore, Chennai - 600 008 with their warrants for revalidation. Dividend for these years, which remains unclaimed for a period of 7 years, will be transferred by the Company to Investor Education and Protection Fund.
10. Disclosure pursuant to Clause 49 of the listing agreement with stock exchanges with respect to the Directors seeking re-appointment/ appointment at the forthcoming Annual General Meeting is appearing in the Directors' Report.

EXPLANATORY STATEMENT

(Pursuant to Section 173 (2) of The Companies Act, 1956)

As required under Section 173 of the companies Act, 1956, the following explanatory statements sets out all material facts relating to the items of special business mentioned under Item No. 6 to 13 of the accompanying notice dated 28th May, 2009

Item No.6:

The Board of Directors of the Company at its meeting held on 28.05.2009, has re-appointed Smt. Kavitha Dutt Chitturi as Executive Director for a period of five years from 1.10.2009, on the terms and conditions as recommended by the Remuneration Committee of Directors and as set out in the Resolution in Item No.6 of the Notice convening the 68th Annual General Meeting

Smt. Kavitha Dutt Chitturi is a graduate in Business Management with specialization in International Business from Cedar Crest College Allentown, Pennsylvania.

She also holds a Post-Graduate Diploma in Human Resources.

Smt. Kavitha Dutt Chitturi serves as Director of V Ramakrishna Sons Private Ltd.

She is a Member of Young Presidents' Organization, (YPO) Madras Chapter, an International Organization based at USA and National President of FICCI Ladies Organization (FLO).

Smt. Kavitha Dutt Chitturi holds 59,975 Equity Shares in the Company

Your Directors commend the resolution for your approval.

None of the Directors of the Company except Dr. V.L. Dutt, Chairman and Managing Director and Smt. V.L. Indira Dutt, Joint Managing Director and Smt. Kavitha Dutt Chitturi Executive Director are concerned or interested in the said resolution.