



India's Leading Agri Bio-Tech Company

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A TRADITION OF QUALITY SINCE 40 YEARS



AN ISO 9001 : 2008 CERTIFIED COMPANY

ANNUAL
REPORT
2012

AGROCHEMICALS

R&D

RESEARCHED BIOPRODUCTS

MOLECULAR ENZYMES

MOLECULAR DIAGNOSTIC KITS

CONTRACT RESEARCH

KILPEST INDIA LIMITED

BHOPAL

FORTIETH ANNUAL REPORT AND ACCOUNTS 2011-2012

BOARD OF DIRECTORS : MR. R.K. DUBEY
CHAIRMAN & MANAGING DIRECTOR

MR. D.K. DUBEY } WHOLETIME
MR. N.K. DUBEY } DIRECTORS

CA. SHABBAR HUSAIN } INDEPENDENT
MR. B.M. SAIHGAL } DIRECTORS
MR. K.N.DUBEY }
MR. R.K.CHOUBEY }

BANKERS : STATE BANK OF INDIA
PANCHANAN BHAWAN BRANCH, T.T. NAGAR, BHOPAL (M.P.)

AUDITORS : M/S R.C. BAHETI & CO.
CHARTERED ACCOUNTANTS
BHOPAL

**REGISTERED OFFICE
AND FACTORY** : 7-C, INDUSTRIAL AREA,
GOVINDPURA,
BHOPAL - 462 023

LUCKNOW SALES DEPOT : D-1207, HIMALAYA MARG,
INDIRA NAGAR, LUCKNOW.

RAIPUR SALES DEPOT : 71/12, GURUTEG BAHADUR NAGAR,
OPP. NAYA GURUDWARA, RAVIGRAM, RAIPUR.

BILASPUR SALES DEPOT : SHUKLA MOTORS,
OPP. NATRAJ HOTEL, LINK ROAD, BILASPUR

CUTTACK SALES DEPOT : APCO MARKETING, FRIENDS COLONY, CUTTACK

**REGISTRAR & TRANSFER
AGENTS** : M/s. ADROIT CORPORATE SERVICES PVT. LTD.
19/20, JAFERBHOY INDUSTRIAL ESTATE,
1ST FLOOR, MAKWANA ROAD,
MAROL NAKA, ANDHERI (E), MUMBAI - 400 059

KILPEST INDIA LIMITED

REPORT OF THE DIRECTORS

To

Dear Members,

Your Directors have pleasure in presenting their Fortieth Annual Report, together with the Audited Accounts for the year ended 31st March, 2012 as follows:

FINANCIAL RESULTS

The highlights of the operating results for the year are summarized below:-

(Rs. in lakhs)

	Year ended 31-03-2012	Year ended 31-03-2011
Sales Turnover	2082.81	2141.00
Profit before Depreciation	117.52	136.00
Less: Depreciation	19.38	19.00
Profit before Tax	98.00	117.00
Less: Provision for Taxation	27.00	39.00
Net Profit after Tax	71.33	78.00

PERFORMANCE FOR THE YEAR 2011-2012

The year 2011-2012 was the worst year ever witnessed by pesticides industry which was mainly because of late onset of monsoon all across the country and no pest attack at all in Rabi season. Despite of these adverse conditions your company has been able to achieve sales of Rs.2082.81 lakhs. This was possible by company's focus on better margin products and aggressive sales marketing, launch of new products and increased focus on Bio products (developed in in-house R&D). Company's export to Bangladesh remained static due to tough competition from China. However, in 2012 more of company's products have been registered by two new distributors. Moreover, one of the products of company is also under process of registration in Jordan, as such, your directors do foresee a growth in export sales this year.

BIOTECHNOLOGY JOINT VENTURE:

KILPEST LAUNCHED NOVEL BIOTECH INDO-SPANISH JV PROJECT AT BHOPAL M.P

The company has put up a most modern and state of art GMP compliant biotech plant in Industrial area, Govindpura, Bhopal. This is first novel plant of its kind in central India. The Researchers and Scientists have been duly trained in Spain and are further supported online from Madrid, Spain on day to day basis. This joint venture manufactures Molecular Biology Enzymes/Reagents used widely in the Biotechnology field and also makes Molecular Diagnostic kits based on Spanish patented technology for various diseases like Tuberculosis diagnosis, 1st & 2nd line Drug Resistance Tuberculosis, Malaria (Pf Vivax/Pf. Falciparum), Dengue, HPV, HBV, HCV, Early Septicemia detection within 6 hrs through Universal Bacterial & Fungal Identification Kit, Diabetes(risk prediction & drug metabolism) etc. Further with target to lead the research and development of new tools in the field of personalized medicine, medical diagnostics, pharmacogenomics, as well as provide diagnostic tests to predict drug treatment effectiveness (Companion Diagnostics) and enter the field of nutrigenomics. 3B BlackBio Biotech India Ltd will use and adapt a wide spectrum of technologies that include the most innovative micro-sequencing platforms.

Last year the effective working for this project was 7 months, for the life science market (comprising of Government and Private sector research institutes doing DNA based research), who consume the reagents produced by the project. And the diagnostic market was not covered as the diagnostic kits were being validated, however, in 2012-13 for Life Sciences market company shall get full year and with the increased sales team, more states shall be covered resulting in very good growth figures for this year.

And for Diagnostic kits new kits for Tuberculosis & HPV (Human Papilloma virus) are validated and ready for launch in September 2012. This segment even with effective 6 months working in current year will add a reasonable figure to the top and bottom line. And with break even achieved this year, from next year this project would start generally good profits. As this sector is currently growing at 20-25% CAGR.

FORAY INTO DIAGNOSTIC SERVICE

Kilpest India Ltd is pleased to announce that the company's Diagnostic lab "DYGNOGENE" which was set up as a forward integration to the JV started with Biotoools B & M Labs, Spain has started working and has been successfully testing and delivering fast and accurate results for MTB, HPV, Hepatitis B & C.

The molecular diagnostic field mainly grows with word of mouth publicity and recommendation by doctors. We are pleased to announce that more doctors after getting fast and accurate results have started to recommend and send in more and more samples, as such, we foresee to receive, test more than 1500 samples this year.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Stock Exchange Listing Agreement, a report on Corporate Governance and Management Discussion and Analysis and Certificate from the Auditors on compliance thereof is given separately which form a part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

- i) The company has followed the applicable accounting standards in the preparation of the Annual Account for the year under review.
- ii) The Directors have made judgements and estimates that are reasonable and prudent and have selected accounting policies and applied them consistently to give true and fair view of the state of affairs of the company as at 31st March, 2012 and its profit for the year ended on that date.
- iii) The company has a proper and adequate system of internal control to ensure that all assets are safeguarded against losses and the system is capable of detecting frauds and other irregularities.
- iv) The annual accounts placed before you have been prepared on a going concern basis.

DIVIDEND

Due to inadequate profit, your Directors regret their inability to recommend any Dividend for the year.

CURRENT LISTING

Presently, the Equity Shares of the company are listed on the Bombay Stock Exchange Ltd, Mumbai.

DIRECTORS

Shri D. K. Dubey & Shri B.M.Saihgale retire by rotation at the forthcoming Annual General Meeting and are eligible for reappointment.

AUDITORS

M/s R.C.Baheti & Co. Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible for reappointment.

COMPANY SECRETARY

As per the Companies (Amendment) Act, 2000, it is required, in case of your company, to obtain a certificate from a Company Secretary in whole-time practice regarding compliance of various secretarial matters as the paid-up capital of the company is more than Rs.10 lacs. Accordingly, the company has appointed M/s P.K. Rai & Associates, Practising Company Secretary as a Secretarial Auditor. The Secretarial Compliance Certificate given by M/s P.K. Rai & Associates, Bhopal is attached herewith which forms part of this report. The company had initiated the process of appointing a full time Company Secretary, and is looking for one.

PERSONNEL

Personnel relations remained cordial during the year. The Board expresses its appreciation of the contribution of employees at all levels. There is no employee drawing remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956.

SAFETY AND ENVIRONMENT

The company has installed adequate systems for industrial safety, environmental protection and pollution control. Necessary facilities at Company's plant are installed to meet the standards set by Pollution Control Authorities and Industrial Health & Safety Department. Company is having valid permissions from the above authorities. Company is also a member of Common Effluent Treatment Plant - commissioned by Central and State Pollution Control Board.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A statement showing additional information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required pursuant to 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 is annexed forming part of this Report.

ACKNOWLEDGEMENTS

The Directors take this opportunity to thank the shareholders, Distributors, the Bankers M/s STATE BANK OF INDIA, COMMERCIAL BRANCH, BHOPAL for their support and co-operation.

For and on behalf of the Board
of Directors

Place : Bhopal
Dated : 31st May, 2012

R.K. DUBEY
CHAIRMAN & MANAGING DIRECTOR

STATEMENT 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 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2012.

A. CONSERVATION OF ENERGY

- (a) Energy conservation measures taken:
The Company has further accelerated its efforts to conserve energy and has been able to achieve results this year also.
Some of the measures implemented are:
- (i) Planned production for maximum utilization of services.
 - (ii) Stoppage of utilities when not required.
 - (iii) Installation of items/equipments which will consume less energy.
Replacing all old bulbs with CFL.
- (b) Additional investments and proposals being implemented for reduction of energy consumption:
(i) Elimination of heat losses in air-conditioning areas and all ac's kept at 24° C.
- (c) Total energy consumption and energy consumption per unit of production as per FORM A hereunder:

FORM A

FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO CONSUMPTION OF ENERGY

I POWER AND FUEL CONSUMPTION

	Year ended 31-03-2012	Year ended 31-03-2011
1. Electricity		
(a) Purchased Units (KWH)	2,02,450	1,98,640
Total Amount (Rs.)	13,36,462	12,08,007
Average Rate/Unit (Rs.)	6.60	7.27
(b) Own Generator		
i) Through Diesel Generator		
Units (KWH)	1150	1214
Units/Ltr. of Diesel	1.0	1.3
Cost/Unit (Rs.)	45.50	34.30
ii) Through Steam Turbine/ Generator	NOT APPLICABLE	
2. Coal	NOT APPLICABLE	
3. Fuel Furnace Oil + Light	NOT APPLICABLE	
Diesel Oil	NOT APPLICABLE	
Quantity (KL)	NOT APPLICABLE	
Total Amount (Rs.)	NOT APPLICABLE	
Average Rate/KL (Rs.)	NOT APPLICABLE	
4. Others/Internal Generation	NOT APPLICABLE	

II. CONSUMPTION PER UNIT OF PRODUCTION

Products (with details) Unit	Since the company manufactures several
Electricity Furnace Oil	formulations and having regard to the records and
Coal (specify quality)	other books maintained by the company, it is
Others (Specify)	impracticable to apportion the utilities.

B. TECHNOLOGY ABSORPTION

EFFORTS MADE IN TECHNOLOGY ABSORPTION

FORM B

FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO ABSORPTION

RESEARCH & DEVELOPMENT

1. Specific areas in which R&D carried out by the company :

- Standardization of new protocol for large scale cultivation of antagonistic fungus *Trichoderma viride* through solid state fermentation.
- Optimization of production of Gibberellic acid from *Fusarium moniliforme* through solid state fermentation.
- Production, isolation, purification and characterization of novel antifungal compounds from *Streptomyces* species.
- Production of miticidal compounds (avermectins) from *Streptomyces* species through submerged fermentation.
- Selection of appropriate protocol for extraction and purification of artificial sweetener from plant material.
- Development of antifungal biocontrol agent *Bacillus subtilis* for management of fungal borne diseases of agriculturally important crops.
- Development of protocol for production of liquid protein hydrolysate plant growth stimulator and fertilizer.
- Development of chelated microfertilizer (Zinc-EDTA).
- Development of PCR based rapid disease diagnosis methods and kits.
- Development of mosquito larvicidal formulation based on *Bacillus thuringiensis*.

2. Benefits derived as a result of the above R&D:

- New method for production of *Trichoderma viride* through solid state fermentation was adopted for cultivation as a result of which sales volume was increased.
- Method for production of Gibberellic acid from *Fusarium moniliforme* is standardized.
- Complete process for production and extraction of antifungal compounds from actinomycetes has been optimized.
- Suitable protocol for extraction and purification of artificial sweetener has been selected.
- An effective antifungal formulation based on *Bacillus subtilis* is ready for commercial production.
- Production of Liquid protein hydrolysate was stated and presently being commercialized as Fytozyme.
- Mosquito larvicidal formulation based on *Bacillus thuringiensis* was standardized and application for license is applied to CIB.
- Chelated microfertilizer (Zinc-EDTA) has been development followed by field trials.
- PCR based disease diagnosis has already been started at our Research Center.

3. Future plan of action :

- Commercialization of Gibberellic acid based products for crops.
- Complete analysis of novel antifungal compounds obtained from *Streptomyces* species followed by submission of application for patent.
- Commercialization of *Bacillus subtilis* based fungal antagonistic formulation for crops.
- Commercialization of mosquito larvicidal formulation based on *Bacillus thuringiensis israelensis*.
- Establishment of joint venture with national and international companies for making rapid progress in biotechnology.

4. Expenditure on R&D

	31-03-2012	31-03-2011
(a) Capital	13,40,859	81,05,772
(b) Recurring	17,49,618	22,13,857
(c) Total	<u>30,90,447</u>	<u>1,03,19,629</u>
(d) Total R&D expenditure as a percentage of total turnover	1.48%	4.82%

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- Efforts, in brief, made towards technology absorption, adaptation and innovation :
 - Innovations made in manufacturing processes.
 - New Products launched
 - Existing Products improved.
- Benefits derived as a result of the above efforts :
 - Improved productivity and process efficiencies.
 - Sales volume increased.
 - Customer trust company's products.
 - Brand image improved.
- There is no imported technology involved this year.

Total foreign exchange used

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

	2011-2012	2010-2011
1. Foreign Exchange Earnings	85,29,436	94,03,876
2. Foreign Exchange Outgo	1,15,66,301	36,57,342

For and on behalf of the Board
of Directors

Place : Bhopal
Dated : 31st May, 2012

R.K. DUBEY
CHAIRMAN & MANAGING DIRECTOR

REPORT ON CORPORATE GOVERNANCE

A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

The company strongly believes that good Corporate Governance is a pre-requisite for enhancing shareholders long term value. The Board considers itself as the trustee of its Shareholders. During the period under review, the Board continued its pursuit by adopting and monitoring of corporate strategies, prudent business plans, major risks and ensuring that the company pursues policies and procedures to satisfy its social, legal and ethical responsibilities.

B. BOARD OF DIRECTORS

(i) Composition and category of Directors

S. No	Name of Director	Category	NUMBER OF OTHER		
			Director-Ships	Committee Membership	Committee Chairmanship
01.	Shri R.K. Dubey	Chairman & Mg. Director	2	-	-
02.	Shri D.K. Dubey	Executive Director	2	1	-
03.	Shri N.K. Dubey	Executive Director	2	-	-
04.	CA Shabbar Husain	Non Executive Independent Director	-	3	2
05.	Shri B.M. Saighal	Non Executive Independent Director	-	2	1
06.	Shri K.N.Dubey	Non Executive Independent Director	-	1	-
07.	Shri R.K.Choubey	Non Executive Independent Director	-	-	-

(ii) Meeting of the Board of Directors :-

The Board of directors provide the strategic direction and thrust to the operations of the company. During the period under review, 8 Board Meetings were held; on 14th April 2011, 31st May 2011, 25th June 2011, 27th July 2011, 5th October 2011, 24th October 2011, 15th November 2011, 31st January 2012. The Thirty Ninth Annual General Meeting was held on 30th September, 2011.

Attendance of each Director at Board Meeting and Annual General Meeting (AGM) was as follows:-

S.No.	Name of Director	No. of Board Meetings attended	Attendance at AGM held on 30-09-2011
01.	Shri R.K. Dubey	7	Yes
02.	Shri D.K. Dubey	7	Yes
03.	Shri N.K. Dubey	7	Yes
04.	CA Shabbar Husain	6	No
05.	Shri B.M. Saighal	3	No
06.	Shri K.N.Dubey	4	No
07.	Shri R.K.Choubey	4	No

(C) DETAILS OF REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED ON 31ST MARCH, 2012.

The Non-Executive Directors are paid sitting fees for attending each meeting of the Board of Directors and Committees thereof. The details of the sitting fees paid during the period to the Non-Executive Directors and the remuneration paid to the Executive Directors are given below:-

S.No.	Name of Director	Sitting fees (Incl. committee Meetings)	Salaries & Allowances etc.	Cont. to Provident & Superannuation Funds
01.	Shri R.K. Dubey	17,500	6,60,000	72,000
02.	Shri D.K. Dubey	17,500	4,80,000	55,008
03.	Shri N.K. Dubey	17,500	4,80,000	55,008
04.	CA Shabbar Husain	15,000	-	-
05.	Shri B.M. Saighal	7,500	-	-
06.	Shri K.N.Dubey	10000	-	-
07.	Shri R.K.Choubey	10000	-	-

(D) COMMITTEES OF THE BOARD :

(i) Audit Committee

The following Directors are members of the Audit Committee:

CA Shabbar Husain	-	Chairman, Non-Executive, Independent Director (Chartered Accountant)
Shri K.N. Dubey	-	Non-Executive Independent Director
Shri B.M. Saighal	-	Non-Executive Independent Director

All the Members of the Committee are independent Directors. The Managing Director, Statutory Auditors and Internal Auditor attend the meetings of the Committee.

The role, powers and functions of the audit Committee are as stated in clause No. 49 of the Listing Agreement and section 292A of the Companies Act, 1956. The Committee reviews the financial statements before they are placed before the Board. The audit committee has been constituted on 28th March, 2003 in compliance to clause No. 49 of the Listing Agreement. The Committee reviews the financial statements before they are placed before the Board. During the period under review four meetings of the committee were held i.e., 30th May 2011, 26th July 2011, 22nd October 2011, 30th January 2012.

(ii) Share Holders'/Investors' Grievance Committee

The following Directors are members of the Shareholders' Committee.

S.No.	Name of the Director
1.	CA Shabbar Husain
2.	Shri D.K. Dubey

Terms of Reference

The committee is charged with the responsibility to look into the redressal of the shareholders' complaints in respect of any matter including transfer of shares non-receipt of Annual Report, non-receipt of declared dividends, dematerialization of shares,

IPO refunds and complaints, approve issue of duplicates and renewed share certificate, etc. The Committee is authorized to delegate its powers to officers and employees of the Company and / or of the Company's Registrar and Share Transfer Agent. The delegates regularly attend to share transfer formalities at least once in every 15 days.

Compliance Officer

The Company has designated Mrs. Lilly George as its Compliance Officer.

The total number of complaints received and replied to the satisfaction of shareholders during the year under review, were NIL. No request for dematerialization were pending for approval as on 31st March, 2012.

(iii) Remuneration committee

The Committee is responsible for recommending to the Board of Directors to review and / or determine and recommend the remuneration package of the Executive Directors of the Company in accordance with the guidelines laid out by the statute and the Listing Agreement with the stock exchange.

The Company has one Executive Chairman and Two Executive Directors on the Board, whose appointment and remuneration is approved by the Shareholders of the Company on recommendation of the Board of Directors of the Company, duly recommended by the Remuneration Committee.

The Company's Remuneration Committee consists of three Independent Directors: -

<u>Name of Member</u>	<u>Status</u>
Shri B. M. Saihgal	Chairman
CA Shabbar Husain	Member
Shri R. K. Choubey	Member

The Remuneration Committee was constituted on 31st January 2008.

No meeting of the Remuneration Committee was required to be held during the financial year ending 31-03-2012.

E. GENERAL BODY MEETING :

Particulars of the last Three Annual General Meeting (AGM) of the company have been held at the following places in the last three years:-

AGM	For the year	Venue	Date	Time
37 th	2008-2009	M/s Kilpest India Ltd., Regd. Office, 7-C, Industrial Area, Govindpura, BHOPAL-23.	30-09-2009	11.30 a.m.
38 th	2009-2010	-do-	30-09-2010	11.30 a.m.
39 th	2010-2011	-do-	30-09-2011	11.30 a.m.

F. DISCLOSURES REGARDING RE-APPOINTMENT OF DIRECTORS:

Pursuant to the provisions of Sections 255 and 256 of the Companies Act, 1956, Mr. D.K.Dubey & B.M. Saigal retire by rotation at the forthcoming Annual General Meeting.

G. DISCLOSURES:

- There are no transactions of material nature with Directors/Promoters or any related entity, which will have any potential conflict with the interests of the company at large.
The Directors have disclosed their interest in relation to Interest Income to them & their relatives, the details were put in the Board meeting dated on 05.10.2011.
- There is no non-compliance by the company or any penalties, structures imposed by the Stock Exchange, SEBI, or any other statutory authority on any matter related to capital markets, during the last three years/period.
- Whistle Blower Policy**
The Company has a whistle blower policy. Company affirm that it has not denied any personnel access to the audit committee and company has provided protection to "whistle blowers" from unfair termination and other unfair or prejudicial employment practices.

H. MEANS OF COMMUNICATIONS :

Financial Results

The quarterly unaudited financial results and annual audited financial results are published in Financial Express / Economic Times (Mumbai edition) and Swadesh / Business Bhaskar (Bhopal edition).

I. GENERAL SHAREHOLDERS INFORMATION:

i) Annual General Meeting :

Day, date and time : Saturday, 29th Sept, 2012 at 11.30 am
Venue : 7-C, Industrial Area, Govindpura, Bhopal – 462 023.

ii) Financial Calendar :

The Company follows April-March financial year. The un audited financial results for first, second (half yearly) and third quarter are generally published in July/August, October and January respectively. Annual audited financial results are published in June.

iii) Date of Book Closure :

The Company's Register of Members and Share Transfer Books shall remain closed from 20th September 2012 to 29th September 2012 (both days inclusive).

iv) Share Transfer System :

In compliance of SEBI requirement, Share transfers are entertained, both under Demat Form and Physical Form. Physical shares for transfer are duly transferred within a period of 15-20 days from the date of receipt the documents if found in order. The Shareholder's Committee of the Company meets regularly to review and approve transfer proposals. The total number of shares transferred in physical form during the period ended 31st March, 2012 - is 1055680.

Registrar & Transfer Agents : M/s Adroit Corporate Services Pvt. Ltd., Mumbai
Demat ISIN Numbers in NSDL & CDSL : INE994E01018

v) Investor Services – queries / complaints during the period ended 31st March, 2012

During the period from 1/4/2011 to 31/3/2012 no queries / complaints / requests were received by the Company from the shareholders and investors.

vi) Listing on Stock Exchanges:

The Shares of the Company are listed on the Stock Exchange at Mumbai.

Stock Codes : KILPEST 532067
Stock Exchanges : Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
Codes : BSE – 532067

vii) Stock Market Data (At BSE)

Month	High (Rs.)	Low (Rs.)
April 11	33.50	31.70
May 11	33.70	31.50
June 11	30.80	21.20
July 11	30.80	21.20
August 11	23.00	18.00
September 11	23.20	16.00
October 11	22.00	16.15
November 11	19.00	14.05
December 11	17.90	12.70
January 12	18.20	14.65
February 12	18.50	13.05
March 12	17.89	12.50

viii) Distribution of Share Holding (As on 31st March, 2012)

No. of Shares	Shareholders		Shares		
	Number	% of total Holders	Number	Amount	% Total Capital
Upto - 100	605	33.70	43851	438510	0.70
101 - 500	609	33.93	227668	2276680	3.64
501 - 1000	202	11.25	174665	1746650	2.79
1001 - 2000	121	6.74	195711	1957110	3.13
2001 - 3000	63	3.51	166987	1669870	2.67
3001 - 4000	23	1.28	80870	808700	1.29
4001 - 5000	39	2.17	185816	1858160	2.97
5001 - 10000	51	2.84	393625	3936250	6.29
10001 - 20000	43	2.40	620723	6207230	9.92
20001 - 50000	25	1.39	766898	7668980	12.26
50001 - above	14	0.78	3400786	34007860	54.35
TOTAL	1795	100	6257600	62576000	100

ix) Dematerialisation of Shares as on 31 st March, 2012

Particulars	No.of Share holders	No.of Share	% of Share
No.of Shareholders in Physical Mode	473	320400	5.12
No.of Shareholders in Electronic Mode	1322	5937200	94.88
Total	1795	6257600	100