



# 15<sup>th</sup> Annual Report 2004-05



**KRITI INDUSTRIES (INDIA) LIMITED**



## VISION STATEMENT

**KRITI** shall stand out in whatever it undertakes by achieving excellence in transforming a basic need into a new experience. On the road to realize this vision, we surrender ourselves to ...

- ✧ Cherish mutually satisfying relationships
- ✧ Encourage learning and creativity
- ✧ Use technology appropriately
- ✧ Lend a helping hand to society's developmental needs
- ✧ Be honest and forthright in our approaches
- ✧ Be in harmony with natural order

## FINANCIAL HIGHLIGHTS

(Rs. in Lacs)

	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00	1998-99	1997-98
<b>SALES AND EARNINGS</b>								
Sales & Other Income	26985.12	26389.10	17416.34	20071.96	17656.29	15306.34	16131.56	13890.87
Expenditure	25901.55	25377.13	16610.79	19014.50	16649.65	14515.27	15170.98	13028.49
Operating Profit (PBITD)	1083.57	1011.97	805.55	1057.46	1006.64	791.07	960.58	862.38
Interest	624.62	475.80	486.41	589.53	523.73	425.39	441.62	387.60
Gross Profit (PBDT)	458.95	536.16	319.14	467.93	482.91	365.68	518.96	474.78
Depreciation	275.06	234.14	259.12	255.75	228.96	200.83	182.20	148.55
Profit before Tax (PBT)	183.89	302.02	60.02	212.18	253.95	164.85	336.76	326.23
Net Profit (PAT)	167.89	212.02	55.02	181.18	232.45	144.85	287.72	304.23
Gross Fixed Assets	5858.98	4785.70	4562.92	4466.19	4370.02	3509.26	3292.94	2683.54
Net Fixed Assets	3814.01	3015.78	3025.70	3182.92	3340.17	2708.11	2691.76	2264.55
Investments	13.40	13.40	21.90	21.90	23.86	23.86	24.11	24.11
Net Current Assets	2466.11	3488.04	2009.25	2226.49	2608.44	1388.23	1175.02	1775.14
Miscellaneous Expenditure	--	--	5.33	10.65	16.11	22.94	29.77	36.60
<b>SHAREHOLDERS FUNDS &amp; OTHERS</b>								
Equity Share Capital	487.54	487.54	487.54	487.54	487.54	487.54	487.54	487.54
Reserves & Surplus	1601.99	1557.73	1406.06	1389.21	1843.42	1633.19	1517.59	1294.22
Dividend	48.75	48.75	-	24.38	24.38	24.38	58.51	58.51
Dividend per Equity Shares (Rs.)	1.00	1.00	-	0.50	0.50	0.50	1.20	1.20
Earning Per Equity Share (Rs.)	3.44	4.35	0.35	2.18	4.77	2.97	5.90	6.24
Book Value per Equity Share (Rs.)	42.86	41.95	38.73	38.28	47.48	43.03	40.52	35.80

## COMPANY'S BRANDS

- KASTA** : Rigid PVC Pipes & Fittings, HDPE Pipes, SWR Pipes & Fittings
- KRITI** : Engineering Plastic Products
- KORESIL** : Permanently Lubricated & Plain HDPE Duct
- KRITI** : Refined Soya-Sun Flower Oil, Defatted and Full Fate Soya Meal, Soya Flour
- MIXWELL** : Lecithin

<b>BOARD OF DIRECTORS AS ON 24th MAY, 2005</b>	:	(1) Shri Bhanubhai Patel	-	Chairman
		(2) Shri Sajjan Singh Mehta	-	Director
		(3) Dr. S.S. Kothari	-	Director
		(4) Shri Pravin Kasliwal	-	Director
		(5) Shri T.R. Anand Rao	-	Director
		(6) Shri R. Venkatachalam	-	Nominee Director (IDBI)
		(7) Smt. Purnima Mehta	-	Executive Director
		(8) Shri Shiv Singh Mehta	-	Managing Director
<b>AUDITORS</b>	:	M/s. Subhash Deshpande & Company		
		Chartered Accountants,		
		403, Alankar Point, Geeta Bhawan Square, A.B. Road, Indore - 1		
<b>BANKERS</b>	:	(1) State Bank of India		
		(2) State Bank of Indore		
		(3) State Bank of Travancore		
<b>SHARES LISTED</b>	:	The Stock Exchange Mumbai, Mumbai		
<b>DEMAT ISIN NUMBER</b>	:	ISIN:INE 479D1012 IN NSDL & CDSL		
<b>REGISTERED OFFICE</b>	:	"Mehta Chambers", 34, Siyaganj, Indore - 452 007.		
<b>CORPORATE SUPPORT CENTRE</b>	:	"Chetak Chambers", 4th Floor, 14, R.N.T. Marg, Indore - 452 001.		
<b>SHARE TRANSFER AGENT</b>	:	M/s Ankit Consultancy Pvt. Ltd.		
		2nd Floor, Alankar Point, 4-A, Rajgarh Kothi		
		Geeta Bhawan Chouraha,		
		A.B.Road, Indore - 452 001 (M.P)		
<b>WORKS :</b>				
<b>TELECOM NETWORKING</b>	:	Plot No. 75-86 & 13/1, Tarpura, Sector II, Industrial Area,		
<b>EQUIPMENT COMPONENTS DIVISION</b>	:	Pithampur, Dist. Dhar (M.P.)		
<b>SOLVENT DIVISION</b>	:	Industrial Area No. 3, Dewas (M.P.)		
<b>MOULDING DIVISION</b>	:	Plot No. C-9, C-10, MIDC, Ranjangaon		
		Near Sirpur, Pune - 10 (M.S.)		

**15th ANNUAL GENERAL MEETING**

Date : 30th September, 2005  
 Day : Friday  
 Time : 4.00 P.M.  
 Venue : Hotel Crown Palace,  
 12-A, Kanchan Bagh,  
 Indore - 452 001

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## NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of the Members of KRITI INDUSTRIES (INDIA) LIMITED will be held on the 30th September, 2005 at 4.00 P.M. at Hotel Crown Palace, 12-A, Kanchan Bagh, Indore - 452 001 (M.P.) to transact the following business :

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2005 and the Profit and Loss Account for the year ended on that date along with the reports of Directors and Auditors thereon.
2. To declare Dividend for the Financial Year ended on 31st March, 2005.
3. To appoint a Director in place of Shri B.I. Patel, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Shri Pravin Kasliwal, who retires by rotation and, being eligible offers himself for reappointment.
5. 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.

By order of the Board,

Place : Indore  
Date : 24th May, 2005

**Shiv Singh Mehta**  
*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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE VALID AND EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE AFORESAID MEETING.
2. The Register of Members and Share Transfer Books of the Company will be closed from

Monday the 19th September, 2005 to Friday the 30th September, 2005 (both days inclusive) for payments of dividend on Equity Shares.

### 3. DIVIDENDS

- A. The Dividend, if approved by members at the ensuing Annual General Meeting, will be paid from the next day of AGM to those members whose names stand registered on 30th September, 2005
  - i. As members in the Register of Members; and
  - ii. As beneficial owners as per details furnished by the Depositories for this purpose.

Members are requested to inform the Company immediately, if not already informed, particulars of Bank Account, i.e Name and address of the Bank and its Branch and the type of account and its number for the purpose of inclusion of particulars on the Dividend Warrant to minimise the risk of fraudulent encashment.

- B. Members who have not yet encashed their Dividend warrants for the year 1997-98 and subsequent years are advised to approach the Company in order to have their Dividend Warrants revalidated. Dividend which remain unclaimed for a period of 7 years from the date of their declaration will be transferred to the Investor Education and Protection Fund of the Central Government under section 205A of the Companies Act, 1956. Further, once the unclaimed dividend is transferred to the aforesaid account as above, no claim shall lie in respect of such amounts. Please note that unpaid Dividend for and upto the financial year ending 31st March, 1997 has been already transferred to Central Government Account / Investor Education and Protection Fund.

4. As per the provisions of Section 109 of the Companies Act, 1956, facility for making nomination is now available to the shareholders in respect of the shares held by

them. Nomination forms can be obtained from the Registrar of the Company.

5. Members attending the meeting are requested to bring with them the attendance slip duly filled in to be handed at the entrance of the meeting hall. They are requested to bring their copy of the Annual Report to the meeting.
6. **Members are requested to :**
  - A. Notify immediately any change in their address to the Company quoting their folio numbers.
  - B. Inform their client ID and DP ID numbers if they hold shares in dematerialised form.
  - C. Inform the Company their Income Tax Permanent Account Number (PAN), if any, if not informed earlier.
  - D. Send to the Company details of all folios,

if holding shares in identical order of names in more than one folio, together with the Share Certificates for consolidating the folios into one. The Share Certificates will be returned to members after making the requisite endorsement thereon.

- E. Write to the Company at least 7 days before the date of the meeting, if any information with regard to accounts are required, so as to enable the management to keep the information ready.

**Information regarding retiring Directors :**

At the ensuing Annual General Meeting, Shri B.I. Patel and Shri Pravin Kasliwal will be reappointed as Directors. Their bio-data are given below :

Name of the Director	Shri B.I. Patel	Shri Pravin Kasliwal
Date of Birth	17.03.1928	02.03.1953
Date of appointment	28.05.1992	12.03.1990
Expertise in Specific areas	Marketing, Finance and Administration	Finance, Marketing & Administration
Qualification	B.A. (Hons.)	B.E., M.B.A.
List of Outside Directorship held	Elecon Engineering Co. Limited Eimco Elecon (India) Limited Narmada Travels Limited Power Build Limited Ringspann Elecon (India) Limited Sir Shadi Lal Enterprises Limited Power Build Elecon Gears Limited PWH Materials Handling Limited	None
Chairman/ Member of the committees of the Board of Directors of the Company	Chairman Remuneration Committee	Member : Investor's Grievance Committee
Chairman / member of the Committees of Director of other companies in which he/she is a Director	None	None
(a) Audit Committee-Chairman		
(b) Shareholder Committee-Member		
(a) Remuneration Committee-Member		
(b) Compensation Committee		



## DIRECTORS' REPORT

The Members,

Your Directors are presenting the 15th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2005.

### PERFORMANCE OF THE COMPANY

Company achieved sales of Rs. 26959.64 lacs during the year. The operating profit at Rs. 1083.57 lacs. After providing for financial charges, depreciation and tax, both current and deferred, the net profit was Rs. 167.89 lacs.

The performance of the Company for the financial year ended 31st March, 2005 is summarised below :

Particulars	(Rs. In Lacs)	
	Current Year (2004-05)	Previous Year (2003-04)
Total Income	<b>26985.12</b>	26389.10
Profit before Interest, Depreciation & Taxes	<b>1083.57</b>	1011.97
Less : Interest	<b>624.62</b>	475.80
Gross Profit	<b>458.95</b>	536.16
Less : Depreciation	<b>275.06</b>	234.14
Taxation	<b>16.00</b>	90.00
Net Profit	<b>167.89</b>	212.02
Less : Deferred Tax	<b>68.04</b>	5.35
Less : Prior year Income/ Expenditure	--	--
Add : Balance Brought Forward	<b>60.28</b>	63.61
Profit available for Appropriation	<b>160.13</b>	270.28
Proposed Dividend	<b>48.75</b>	48.75
Corporate Dividend Tax	<b>6.84</b>	6.25
Transferred to General Reserve	<b>50.00</b>	150.00
Transferred to Contingency Reserve	<b>5.00</b>	5.00
Balance Carried over to Balance Sheet	<b>49.54</b>	60.28
<b>Total</b>	<b><u>160.13</u></b>	<b><u>270.28</u></b>

### DIVIDEND

Your Directors are pleased to recommend for your consideration payment of dividend on equity shares at 10% (Rs.1.00 per share) for the year ended March 31, 2005 aggregating to Rs. 48.75 lacs.

### CORPORATE GOVERNANCE

The Company has complied with the mandatory provisions on Corporate Governance as prescribed in the Listing Agreement with the Stock Exchanges. A separate report on Corporate

Governance is included as a part of the Annual Report along with the Auditors' Certificate on its compliance.

### Directors' Responsibility Statement

Your Directors hereby confirm that :

1. In the preparation of Annual Accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures.
2. The Directors have selected such accounting policies and applied them consistently and have made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at end of the Financial year ended 31st March, 2005 and of the Profit and Loss Account of the Company for that period.
3. 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.
4. The Directors have prepared the Annual Accounts for the year ended 31st March, 2005 on a going concern basis.

### DIRECTORS

Shri Shri B.I. Patel and Pravin Kasliwal, Directors retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

### DEMATERIALISATION OF EQUITY SHARES

The Company's equity shares have been inducted into compulsory depository system of Central Depository Services Limited and National Securities Depository Limited with effect from 21st May, 2001. As such facilities for dematerialisation of the Company's equity shares have already become fully operational vide ISIN:INE 479D01012 at both the Depositories.

### STATUTORY INFORMATION

#### PUBLIC DEPOSIT

The Company has not received / accepted any deposits from public during the year under review.

#### PARTICULARS OF EMPLOYEES

The Company does not have on its roll any employee drawing remuneration attracting provisions of section 217(2A) of the Companies



Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

Information as per section 217(1)(e) read with Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 are given in the annexure forming part of the report.

#### AUDITORS

M/s. Subhash Deshpande & Co., Chartered Accountant, Indore the Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

#### INDUSTRIAL RELATIONS

Your Directors wish to place on record their appreciation for the contribution made by the Company's workforce at all levels of operations for the success and progress of the Company.

#### ACKNOWLEDGEMENT

Your Directors place on record their appreciation of the co-operation and assistance extended by the Central / State Government, Financial Institutions, Banks. The Directors also convey their sincere thanks for the continued support given to the Company by the esteemed shareholders, suppliers, dealers and valued customers.

For & on Behalf of the Board,

Place : Indore

**Bhanubhai I. Patel**

Date : 24th day of May, 2005

(Chairman)

## ANNEXURE

Information as per Section 217(1) (e) 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, 2005.

#### A. CONSERVATION OF ENERGY

##### (a) Energy Conservation measures taken :

(1) Energy conservation devices have been installed and the equipment are maintained properly to reduce energy consumption.

(2) New systems are being devised to reduce electric power, fuel and water consumption.

##### (b) Additional Investment and proposals for reduction of consumption of energy.

By relocating modifying the available equipment, energy, conservation measure are being implemented and major investment have not been made for equipments so far.

##### (c) Impact of above measures :

The above measures have resulted in energy saving and subsequent decrease in the cost of production.

##### (d) Total energy consumption and energy consumption per unit of production :

As per Form "A" Annexed.

#### A. POWER AND FUEL CONSUMPTION

	2004-05	2003-04
1. Electricity		
a) Purchased Units	2969449	4440415
Total Amount	14705237	21829117
Rate/Unit (Average Rs.)	4.95	4.92

##### b) Own Generation

i) Units	62973	202315
Units per ltr. of Diesel Oil	3.42	3.37
Cost per unit (Rs.)	6.45	5.53
ii) Through Steam Turbine/Generator Unit/Unit per ltr. of Diesel oil Cost/Unit	Nil	Nil
2. Coal (specify quality & where used) RDM/Steam B Grade used in Boiler	4858.666	7098.090
Quantity (Tones)		
Total Cost	11533337	13756041
Average Rate	2373.76	1937.99
3. Furnace Oil		
Quantity (K.Ltr.)	--	--
Total Amount	--	--
Average Rate	--	--
4. Others / Internal Generation	--	--
Total Cost	--	--
Quantity	--	--
Rate/Unit	--	--

#### CONSUMPTION PER UNIT OF PRODUCTION

	Extraction	Refinery	Lecithin
Electricity (Units per ton)	35.49	63.58	110.23
Coal (Specify quality) (Kg. per Ton)	62.88	86.67	328.95

**Note :** Information in respect of Pipes & Fittings has not been provided as Form "A" under Section 217(1)(e) of the Companies Act, 1956, is not applicable to these units.

**FORM - B****(A) (I) Research and Development (R & D)**

Specific areas in which R & D carried out by the Company.

The Company undertakes upgradation of its products as a continuous process. New products and process equipments have been developed resulting in improved efficiency of operations.

**(II) Benefits derived**

With the installation of various additional equipment it was possible to achieve consistency in production and quality of products.

**(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

The Company does not have any imported technology and hence the details required to be given for imported technology is not applicable

**(C) FOREIGN EXCHANGE EARNING & OUTGO**

(Rs.in Lacs)

**2004-05 2003-04**

1. Earning		
FOB rate of Export	<b>12933.00</b>	3331.01
2. Outgo		
(a) CIF Value of Imports	<b>199.70</b>	30.70
(b) Expenditure in Foreign Currency	<b>91.83</b>	48.54

**Report on Corporate Governance**

This chapter, read together with the information given in the chapter titled as Management Discussion and Analysis Report constitute a detailed Compliance Report on Corporate Governance during 2004-05.

**Auditor's Certificate on Corporate Governance**

The Company has obtained the certificate from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Clause 49 of the Listing Agreement with the Stock Exchanges. This report is annexed to the Directors' Report for the year 2004-05. This certificate will be sent to the stock exchange, alongwith annual report to be filed by the Company.

**Recommendations on Corporate Governance to the Members of  
Kriti Industries (India) Limited**

To,

The Members of  
**Kriti Industries (India) Limited**

We have examined the compliance of conditions of Corporate Governance by Kriti Industries (India) Limited for the year ended 31st March, 2005, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the Company as per the records maintained by the Shareholders / Investor's Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Subhash Deshpande & Co.**  
Chartered Accountants

(P.D. Nagar)

Partner

M.No.: 8627

Place : Indore

Date : 24th the May, 2005



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

Your Company is engaged in the business of processing of oil seeds, marketing of edible oils, fats, soya food, manufacturing of PVC/HDPE Pipe and Fittings for agriculture and construction applications and production of Permanently Lubricated Telecom Ducts for laying Optical Fibre Cables.

Your Company has also diversified into injection moulding and is supplying moulded components to Fast Moving Consumer Goods (FMCG) Sector and Automobile Sector.

### **OPPORTUNITES AND THREATS**

Our country is poised for growth. The current focus of Indian Government is to develop agriculture and to strengthen infrastructure. Plastic Division growth & development is directly related to the growth of infrastructure in the country. Water, Telecommunication, General Health & Hygiene are on high focus. This gives us lot of hope for an exciting future. Company is preparing itself to capitalise on opportunities which shall be offered in coming years.

Soyabean crop is directly dependent on monsoon. Though initial forecast for the current year are for a good monsoon but actual crop size shall be known only after the rains.

Raw material prices are maintaining their high volatility making it difficult to take any long term view on prices. There are large players also who have entered the fray and this portends keen competition in Soya Industry.

### **FINANCIAL PERFORMANCE v/s OPERATIONAL PERFORMANCE**

Over the last few years the Company has incurred significant capital expenditure for useful manufacturing capacities and business expansion. The Company is implementing its business strategies to achieve its long term goals.

Sales growth and profitability showed a constant increase and improvement in operating margins came from cutting cost on all fronts and improving its efficiencies across its operations. This however, needs further improvement.

Redefining business is necessary for growth and remain profitable. Kriti has always tried to harness available opportunities.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal control systems which specifically focus towards

- Efficiency of operations
- Conservation of resources
- Accuracy and promptness of financial reporting
- Regular compliance with statutes and regulations

Your Company is working towards further strengthening of organisation structure, authority levels, documented policy guidelines/procedures and management reviews systems.

### **DEVELOPMENT IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The Company's industrial relations continued to be harmonious and cordial with focus on improving inter personnel relationship, team building, productivity, quality and safety. The Company conducts in-house training programmes for employees at all levels. The focus is on providing and maintaining a high level of motivation, on leadership development & upgrading of human skills.

### **CAUTIONARY STATEMENT**

Estimates and expectations stated in this Management Discussion and Analysis Report may be "forward-looking statement" within the meaning of applicable securities, laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand / supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, and other statutes and other incidental factors.



## CORPORATE GOVERNANCE REPORT

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company has always believed in fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and the society at large. The Company is prompt in discharging its statutory obligations and duties. Corporate Governance is crucial to the very existence of a company as it builds confidence and trust.

The Board of Directors has adequate representation by professional, qualified, Non-Executive and Independent Directors. Decisions at the Board and Committee meetings are taken unanimously.

### BOARD OF DIRECTORS

#### Composition

The Board of Company consists of eight Directors, of them six are non-executive. Three out of the six non-executive directors are independent. The Chairman of the Board, Shri Bhanubhai Patel is a non-executive director.

#### Directors retiring by rotation and seeking for re-appointment

Shri B.I. Patel and Shri Pravin Kasliwal retire by rotation and offer themselves for re-appointment. As required under clause 49 of the Listing Agreement, information such as brief resume, nature of expertise and other directorships is given herebelow :

Name of the Director	Shri B.I. Patel	Shri Pravin Kasliwal
Date of Birth	17.03.1928	02.03.1953
Date of appointment	28.05.1992	12.03.1990
Expertise in Specific areas	Marketing, Finance and Administration	Finance, Marketing & Administration
Qualification	B.A. (Hons.)	B.E., M.B.A.
List of Outside Directorship held	Elecon Engineering Co. Limited Eimco Elecon (India) Limited Narmada Travels Limited Power Build Limited Ringspann Elecon (India) Limited Sir Shadi Lal Enterprises Limited Power Build Elecon Gears Limited PWH Materials Handling Limited	None
Chairman/ Member of the committees of the Board of Directors of the Company	Chairman Remuneration Committee	Member : Investor's Grievance Committee
Chairman / member of the Committees of Director of other companies in which he/she is a Director	None	None
(a) Audit Committee-Chairman		
(b) Shareholder Committee-Member		
(a) Remuneration Committee-Member		
(b) Compensation Committee		