



Kriti Industries (India) Limited
22nd Annual Report

2011 - 2012



सर्जना, सर्जक एवं सृष्टि की त्रिवेणी में उद्वेलित वह परम
अभिलाषा 'कृति' आत्मानंद नहीं, आत्मसमर्पण है।

**"Kriti is that supreme desire which flames out of the divine convergence
of the creation, creator and the universe. Kriti is not for self indulgence
of the creator but is his total surrender towards the cause"**

MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

We, at Kriti Group are conscious about maintaining our values and standing by our beliefs. Our commitment to them has helped us gain leadership in products and businesses across regions where we are present. The foundation we have laid gives us a strong platform to aspire for newer heights.

We have embarked upon a major initiative to restructure the organization, its management and administrative structures. We are infusing new energy through younger talent. With faster data flow and team based leadership we aspire to improve our growth rates and profitability in the coming years.

You will see more action in the market place, new product offerings, fresh branding initiatives and a younger, vibrant leadership. The Indian economy is facing challenges, however there is more room for focused, energetic and clear thinking organizations. We are serving products which form the basic needs of our society and thus foresee growth and improved working in the coming years.

With Best Regards,
Shiv Singh Mehta

List of Directors

1. Shri Shiv Singh Mehta - Managing Director
2. Smt. Purnima Mehta - Executive Director
3. Dr. Swatantra Singh Kothari
4. Shri Rakesh Kalra
5. Shri Manoj Fadnis
6. Dr. Somnath Ghosh
7. Shri V. M. Bhole - Nominee Director
(IDBI Bank Ltd.) (Upto 28.05.2012)

Registered Office

Mehta Chambers,
34, Siyaganj, Indore - 452007

Share Transfer Agent

M/s Ankit Consultancy Pvt Ltd.
60, Electronics Complex, Pardehsipura,
Indore - 452010

Auditor

R. D Asawa & Co.
Chartered Accountants
403, Alankar Point, Geeta Bhawan
Square, AB Road, Indore - 452001

Bankers

State Bank of India
State Bank of Travancore
IDBI Bank Ltd.
Bank of India
State Bank of Hyderabad

Corporate Support Center

Chetak Chambers,
4th Floor, 14 RNT Marg,
Indore - 452001



NOTICE

NOTICE IS HEREBY GIVEN that the 22nd Annual General Meeting of the Members of KRITI INDUSTRIES (INDIA) LIMITED will be held on Saturday the 22nd of September, 2012 at 4:00 P.M. at Corporate Support Center situated at 4th Floor Chetak Chambers, 14 R. N. T. Marg, Indore (M.P.) - 452001 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2012 and the Profit and Loss Account for the year ended on that date together with the Directors' report and Auditors' report thereon.
2. To declare Dividend for the Financial Year ended on 31st March, 2012.
3. To appoint a Director in place of Mr. Manoj Fadnis, who is liable to retire by rotation, and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rakesh Kalra, who is liable to retire by rotation, and being eligible offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

Place: Indore
Date: 28th July, 2012

By order of the Board,

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. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Company has already notified closure of Register of Members and Share Transfer Books from Friday 14th September, 2012 to Friday 21st September, 2012 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the meeting.
 - (a) The Dividend on equity shares if declared at the meeting, will be credited/dispatched between 24th September, 2012 to 30th September, 2012. To those members whose names shall appear on the Company's Register of Members on 14th September, 2012 in respect of the shares held in dematerialised form, the dividend will be paid to members, those names are furnished by NSDL/CDSL as beneficial owners as on that date.
3. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, the Company or its Registrar and Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates, such changes are to be advised only to the depository participant of the members.
4. Relevant documents referred into the accompanying notice are open for inspection by the members at the Registered office or Corporate Support Center of the Company on all working days between 11.00 A.M. to 1.00 P.M. upto the date of meeting.
5. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
6. Members desiring of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.



7. The Company has connectivity with the CDSL & NSDL and equity shares of the Company may also be held in the Electronic form with any Depository Participant (DP) with whom the members/ investors having their depository account. The ISIN No. For the Equity Shares of the Company is INE798K01010. In case of any query/difficulty in any matter relating thereto may be addressed to the Share Transfer Agents Ankit Consultancy Pvt. Ltd., 60 Electronic Complex, Pardeshi Pura, Indore (M.P.) 452 010.
8. As per the provisions of the Companies Act, 1956, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down load from the website of the Ministry of Company affairs.
9. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the Companies and has issued circulars stating that service of notice/documents including annual report can be sent by email to its members. To support these green initiative of the government in full measures, members who have not registered their email address, so far are requested to register their email address, in respect of electronic holdings with the CDSL/NSDL. Members holding shares in physical form then also please update your e-mail id at <http://www.ankitonline.com>.
10. All the shareholder are requested to take interest in opting for ECS facility, he/ she may please send to our Registrar and Transfer Agent "Ankit Consultancy Private Limited" the ECS MANDATE FORM contained in the last page of the Annual report by enclosing a blank cheque leaf or a cancelled cheque for the purpose of noting the MICR details. The ECS mandate details provided by an investor will be used for payments in respect of shares held by such investor.

In case the investor is holding the shares in demat form, such investor may please contact his/her Depository Participant for recording the ECS mandate.
11. Brief resume of directors those proposed to be appointed, nature of their expertise in specific functional areas, names of companies, in which they hold directorship, shareholding and relationship between directors inter-se stipulated under Clause No.49 of the Listing Agreement with the stock exchanges, or provided here under:

Details of the directors seeking appointment / reappointment at the Annual General Meeting

Name of the Director	Mr. Manoj Fadnis	Mr. Rakesh Kalra
Date of Birth	16.07.1962	11.09.1949
Date of Appointment	24.06.2006	24.06.2006
Expertise in specific area	Company Law, Taxation and Accounting	Mechanical Engineering
Qualification	FCA	B.E.
List of Outside Directorship held	Madhya Pradesh Stock Exchange Limited Extensible Business Reporting Language (XBRL) India Kriti Nutrients Ltd. Kriti Auto and Engineering Plastics Pvt. Limited	Tara Jewels Limited Forton Motors Marketing & Sales India Private Limited
Chairman/ Member of the committees of the Board of Directors of the Company	Chairman: Audit Committee Member: Financial Committee Member: Remuneration Committee	Chairman : Remuneration Committee Member : Audit Committee
Chairman / member of the Committees of Director of other companies in which he/she is a Director		
(a) Audit Committee	Kriti Nutrients Limited	None
(b) Investors' Grievance Committee	Kriti Nutrients Limited	None
(C) Remuneration Committee	Kriti Nutrients Limited	None
No. & Percentage of Shares held	Nil	Nil



DIRECTORS' REPORT

Your Directors have the pleasure in presenting the 22nd Annual Report together with Audited Accounts of the Company for the year ended on 31st March, 2012.

FINANCIAL RESULTS

The performance of the Company for the financial year ended 31st March, 2012 is summarized below:

(Rs. in Lacs)

PARTICULARS	Current Year 2011-12	Previous Year 2010-11
Total Income	30821.78	27782.78
Profit before Interest, Depreciation & Taxes	2531.75	1949.36
Less: Interest	1346.66	930.70
Profit before depreciation	1185.09	1018.66
Less: Depreciation	362.16	277.14
Profit/ (Loss)	822.93	741.52
Provision for Taxation	264.44	245.55
Net Profit/(loss)	558.49	495.97
Add: Balance Brought Forward	679.58	695.08
Profit available for Appropriation	1238.07	1191.05
Proposed Dividend	74.40	74.40
Corporate Dividend Tax	12.07	12.07
Transferred to General Reserve	500.00	400.00
Transferred to Contingency Reserve	---	25.00
Balance Carried over to Balance Sheet	651.60	679.58

YEAR IN RETROSPECT

The Company has achieved total Turnover of Rs. 30821.78 lacs and Profit before Tax Rs. 822.93 lacs and Profit after Tax Rs. 558.49 lacs.

During the year the Company has undertaken expansion of capacity for manufacture of PVC/ HDPE pipes & fittings and Drip Irrigation.

DIVIDEND

Your directors are pleased to recommend a dividend of 15% for the year ended 31st March, 2012 on 49603520 equity shares of Rs. 1/- each aggregating to Rs. 74.40 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.

SECRETARIAL COMPLIANCE CERTIFICATE

In pursuance of Section 383A of the Companies Act, 1956, a certificate issued by Company Secretary in Whole time practice is enclosed herewith and forming part of this report.

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 judgment 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, 2012 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, 2012 on a going concern basis.

HOLDING COMPANY

Pursuant to High court order at Indore Bench dated 01.11.2011 and Certificate of Registration of Order with Registrar of Companies for above order on the Scheme of Amalgamation of Companies dated 27.02.2012 being effective date of the scheme, Sakam Trading Private Limited became holding company of your company as shareholding in the company of Kriti Corporate Services Private Limited, Kriti Auto Accessories Private Limited and Kasta Pipes Private Limited (Transferor Companies) are Merged with Sakam Trading Private Limited (Transferee Company).

All the above companies belong to the same promoter group.

SUBSIDIARY COMPANY

Kriti Auto & Engineering Plastics Private Limited, wholly owned subsidiary of the company, achieved gross turnover of Rs.2431.90 lacs representing a profit after tax of Rs. 17.96 lacs.

The statement pursuant to Section 212 of the Companies Act, 1956 containing the details of the Company's subsidiary is attached.

AUDITORS AND AUDITOR REPORT

M/s. R. D. Asawa & 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.



DIRECTORS

Mr. Manoj Fadnis and Mr. Rakesh Kalra, retire by rotation at the 22nd Annual General Meeting and being eligible offers themselves for re-appointment.

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 is annexed hereto and forms part of this report.

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 and 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

Date: 28th July, 2012

Managing Director

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, 2012.

A. CONSERVATION OF ENERGY

(a) Energy Conservation measures taken:

- (1) Energy conservation devices have been installed and the equipments 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 measures are being implemented and major investments 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) Information in respect of Pipes & Fittings is not applicable under Section 217(1)(e) of the Companies Act, 1956.

FORM - B

(A) (I) Research and Development (R & D)

Specific areas in which R & D is being 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 equipments 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 the imported technology is not applicable.

(C) FOREIGN EXCHANGE EARNING & OUTGO

(Rs. In Lacs)

	2011-12	2010-11
1. Earning		
FOB rate of Export	Nil	Nil
2. Outgoing		
a) CIF Value of Imports	3237.36	5519.94
b) Expenditure in Foreign Currency	28.89	68.41



CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Kriti group is committed to the adoption of best governance practices and is instill in company's vision, processes, and structures to make decisions that ensure longer-term sustainability and thus creating value for all its stakeholders continuously. On the same lines the Company has always followed fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and the society at large.

In line with this philosophy, the Company continuously strives for excellence through adoption of best governance. Your company is compliant with all the provisions of Clause 49 of the Listing Agreement of the Stock Exchange. The details of compliance are as follows:

I. BOARD OF DIRECTORS

Composition of Board

The Board of Directors of the Kriti Industries (India) Limited consists of an optimum combination of executive, non-executive and independent directors, to ensure the independent functioning of the board. The Board consists of seven Directors. Out of which five are non-executive directors. Four out of the five non-executive directors are independent.

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

Directors retiring by rotation and seeking for re-appointment

Shri Manoj Fadnis and Shri Rakesh Kalra are the directors liable to retire by rotation and being eligible 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 here below:

Name of the Director	Mr. Manoj Fadnis	Mr. Rakesh Kalra
Date of Birth	16.07.1962	11.09.1949
Date of Appointment	24.06.2006	24.06.2006
Expertise in specific area	Company Law, Taxation and Accounting	Mechanical Engineering
Qualification	FCA	B.E.
List of Outside Directorship held	Madhya Pradesh Stock Exchange Limited Extensible Business Reporting Language (XBRL) India Kriti Nutrients Limited Kriti Auto and Engineering Plastics Pvt. Limited	Tara Jewels Limited Forton Motors Marketing & Sales India Private Limited
Chairman/ Member of the committees of the Board of Directors of the Company	Chairman: Audit Committee Member: Financial Committee Member: Remuneration Committee	Chairman: Remuneration Committee Member: Audit Committee
Chairman / member of the Committees of Director of other companies in which he/she is a Director		
(a) Audit Committee	Kriti Nutrients Limited	None
(b) Investors' Grievance Committee	Kriti Nutrients Limited	None
(c) Remuneration Committee	Kriti Nutrients Limited	None
No & Percentage of Shares held	Nil	Nil



The composition of the Board of Directors and the number of board committee in which they are chairman/ member as on 31.03.2012 are as under:

Name	Category	No. of Directorship in other Public Limited Companies	No. of Committee position held in other Public Limited Companies	
			Chairman	Member
Dr. S. S. Kothari	Non-Executive Director	Three	Nil	Nil
Shri V. M. Bhole	Nominee Director- IDBI	Nil	Nil	Nil
Smt. Purnima Mehta	Promoter & Executive Director	One	Nil	Two
Shri Shiv Singh Mehta	Promoter & Executive Director	Three	One	Four
Shri Manoj Fadnis	Independent & Non-Executive Director	Three	Two	Two
Shri Rakesh Kalra	Independent & Non-Executive Director	One	Nil	Nil
Shri Somnath Ghosh	Independent & Non-Executive Director	Two	Nil	Two

Board Procedure

During the year under review, four meetings of the Board of Directors were held. The dates of the meetings were decided in advance and key information was placed before the Board. The Board of Directors meetings were held on 21st May 2011, 25th July 2011, 07th November 2011 and 27th January 2012.

Attendance record of Directors

The record of attendance of the directors at Board Meetings held during the year and at the last Annual General Meeting were:

Name	No. of Board Meetings held during the year	No. of Board Meetings Attended	Attendance at the last AGM held on 27th September, 2010
Shri Sajjan Singh Mehta*	4	2	---
Dr. S. S. Kothari	4	0	No
Shri Vinod Bhole	4	3	No
Smt. Purnima Mehta	4	4	Yes
Shri Shiv Singh Mehta	4	4	Yes
Shri Manoj Fadnis	4	4	Yes
Shri Rakesh Kalra	4	1	No
Dr. Somnath Ghosh	4	1	No

*Sad demise of Shri Sajjan Singh Mehta on 20.08.2011

II. AUDIT COMMITTEE

(A) Terms of reference

The Audit Committee has adequate powers and detailed terms of reference to play effective role as required under the provisions of the Companies Act, 1956 and Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

(B) Constitution and Composition

The terms of reference of the audit committee are extensive and include all that is mandated in clause 49 of the Listing Agreement with the Stock Exchange and Section 292A of the Companies Act, 1956. The Company has complied with the requirements of clause 49(II)(A) of the Listing Agreements as regards composition of the Audit Committee.

The Audit Committee of the Company as on 31st March, 2012 comprises of the following Directors of the Company.

Name of the Director	Designation
Shri Manoj Fadnis	Chairman
Shri V. M. Bhole	Member
Shri Rakesh Kalra	Member

All the three members of the audit committee are non-executive directors and independent directors



(c) Meeting and attendance during the year

Four meetings were held during the financial year 2011-12 on 21st May 2011, 25th July 2011, 07th November 2011 and 27th January 2012. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Shri Manoj Fadnis	4
Shri V. M. Bhole	3
Shri Rakesh Kalra	1

III. SUBSIDIARY COMPANY

The Audit committee of the Company reviews the financial statements of the subsidiary company. The minutes of the Board meetings were placed before the Board of Directors of the Company for their review.

REMUNERATION OF DIRECTORS

(A) Terms of reference

The Remuneration Committee recommends remuneration, promotions, increments etc. for the whole time directors and relative of the directors to the Board for approval.

(B) Constitution and Composition

The Remuneration Committee of the Company as on 31st March, 2012 comprises of the following Directors of the Company.

Name of the Director	Designation
Shri. Rakesh Kalra	Chairman
Shri. Manoj Fadnis	Member
Shri Somnath Ghosh	Member

All the three members of the remuneration committee are non-executive and independent directors.

Remuneration to Managing Director and Executive Director

The terms of remuneration of Shri Shiv Singh Mehta, Managing Director has already been fixed by the Board of directors and approved by the shareholders at Annual General Meeting. During the financial year 2011-12, the particulars of remuneration paid to Managing Directors are as under: -

(Rs. in Lacs)

Name of the Director	Salary	Perquisites	Commission	Period of Contract
Shri Shiv Singh Mehta	33.60	6.00	6.00	3 years starting from 1st October, 2010
Smt. Purnima Mehta	15.91	3.37	6.00	3 years starting from 1st July, 2011
Total	49.51	9.37	12.00	

Remuneration of Non- Executive Directors.

The details of remuneration paid to the Non-Executive Directors during the financial year 2011-12 are given below. Non-Executive Directors are not entitled for any remuneration other than the sitting fees

S No.	Name of the Non-Executive Director	Sitting Fees (Rs.)
1	Shri Sajjan Singh Mehta	2000
2	Dr. S.S. Kothari	Nil
3	Shri. V. M. Bhole	6000
4	Shri Manoj Fadnis	8000
5	Dr. Somnath Ghosh	1000
6	Shri Rakesh kalra	2000

DISCLOSURES

A. Disclosure regarding materially significant related party transactions:

None of the transaction with any of the related parties were in conflict with the interest of the company. Attention of members is drawn to the disclosure of transactions with the related parties set out in Note No. 11 of Notes on Accounts, forming part of the Annual report.

All related party transactions are negotiated on arms length basis and are intended to further the interest of the company.

B. Disclosure of non-compliance by the Company:

There has been no instance of non-compliance on any matter related to the capital markets, during the last three years.



COMMUNICATION TO SHAREHOLDERS

The Company publishes quarterly and yearly results as required under the Listing Agreement in the prescribed format. The results are also sent to the Stock Exchanges for general information and for posting the same on their web site. The notice of the AGM along with the report is sent to the shareholders well in advance of the AGM. The gist of the notice is also published in the newspapers. In addition, the Stock Exchanges are also notified of any important developments that may materially affect the working of the Company. Disclosures within regard to the shareholding pattern, change in major shareholding etc. is also periodically sent to the Stock Exchanges as required under the SEBI Take-over Regulations.

INVESTORS' GRIEVANCE COMMITTEE

The Board of Directors of the Company constituted the Investors' Grievance Committee consisting of:

Name of the Director	Designation
Dr. Somnath Ghosh	Chairman
Shri Shiv Singh Mehta	Member
Smt. Purnima Mehta	Member

The Committee specifically looks into the shareholders' and investors' complaints on matters relating to transfer of shares, non-receipt of annual report and dividend warrants etc. In addition, the committee also looks into matters, which can facilitate better investor services and relations.

INFORMATION ON GENERAL BODY MEETINGS

The details of the location and time for last three Annual General Meetings are given hereunder: -

Year	Location	Date	Time
2008-2009	"Chetak Chambers", 4th Floor, 14 R.N.T. Marg, Indore - 452 001	30th September, 2009	4.00 P. M.
2009-2010	"Chetak Chambers", 4th Floor, 14 R.N.T. Marg, Indore - 452 001	27th September, 2010	4.00 P. M.
2010-2011	"Chetak Chambers", 4th Floor, 14 R.N.T. Marg, Indore - 452 001	24th September, 2011	3.00 P. M.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting

The 22nd Annual General Meeting of the Company will be held on Saturday the 22nd of September, 2012 At 4:00 P.M. at 4th Floor Chetak Chambers, 14 R. N. T. Marg, Indore.

Financial Calendar for the year 2012-13 (Provisional)

a.	Results for the first quarter ending 30th June, 2012	By end of July, 2012
b.	Results for the second quarter ending 30th September, 2012	By end of October, 2012
c.	Results for the Third quarter ending 31st December, 2012	By end of January, 2013
d.	Results (Audited) for the fourth quarter ending 31st March, 2013	By end of May, 2013
e.	Annual General Meeting for the year ending March, 2013	By end of September, 2013

Book Closure Dates

The Company's Share Transfer Book will remain closed from Friday 14th September, 2012 to Friday 21st September, 2012 (both days inclusive) for purpose of Annual General Meeting.

Listing on Stock Exchanges

The Company's shares are traded on BSE, MPSE and NSE (through MPSE from 26.10. 2011).

The Company's shares are presently listed on the Bombay Stock Exchange Limited & National Stock Exchange Mumbai and Madhya Pradesh Stock Exchange Limited, Indore, Madhya Pradesh. The Company has paid annual listing fee for the year 2012-13.

Stock Code/Details of Scrip

BSE	:-	526423
NSDL & CDSL-ISIN	:-	INE 479D01038