



NOTICE

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Members of KRITI NUTRIENTS LIMITED will be held on Saturday the 24th of September, 2011 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, 2011 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, 2011.
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 M/s R.S. Bansal & Co., Chartered Accountants, Indore, as Auditors of the Company from the conclusion of this Annual General Meeting and to fix their remuneration.

"RESOLVED THAT M/s R.S. Bansal & Co., Chartered Accountants, be and are hereby appointed as the Auditors of the Company, in place of M/s Subhash Deshpande & Co., who has shown their inability to continue as Auditors of the Company, to hold the office of Auditors from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company on such remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modifications, if any, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 269, 309, 314 read with Schedule XIII thereof (including any statutory modification or re-enactment thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 1956 the members of the Company hereby accord their approval to the appointment of Mr. Saurabh Singh Mehta as the Executive Director of the Company for a period of three years with effect from 1st August, 2010 on the remuneration and terms and conditions mentioned in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to increase, reduce, alter or vary the terms of remuneration in such manner from time to time as the Board may deem fit within the limits specified in Schedule XIII of the said Act, as existing or as amended, modified or re-enacted from time to time.

RESOLVED FURTHER THAT pursuant to Section 198 and all other applicable provisions of the Companies Act, 1956, the remuneration as given under be paid as minimum remuneration to Mr. Saurabh Singh Mehta notwithstanding that in any financial year of the Company during his tenure as Executive Director, the Company has made no profit or profits are inadequate."

Place: Indore

Date: 25th July, 2011

By order of the Board,

Priyanka Gupta
Company Secretary

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 18th September, 2011 to 24th September, 2011 (both days inclusive) for the 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 26th September, 2011 and 1st October, 2011. To those members whose names shall appear on the Company's Register of Members on 18th September, 2011 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., 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 SEBI has mandated the submission of PAN by every participant in securities market, members holding shares in electronic form are therefore, requested to submit the PAN to their depository participant with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company's Share Transfer Agent, M/s Ankit Consultancy Pvt. Ltd.
10. 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>.

11. All the shareholder are requested to take interested 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.

12. 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. Saurabh Singh Mehta
Date of Birth	16.07.1962	29.07.1981
Date of appointment	26.12.2009	26.12.2009
Expertise in Specific areas	Company Law, Taxation and Accounting	Marketing & Finance
Qualification	FCA	B.E., M.B.A.
List of Outside Directorship held	XBRL India Limited Kriti Industries (India) Limited Kriti Auto & Engineering Plastics Pvt. Ltd. Design Auto Systems Limited Biotech Bonaza Limited M.P. Stock Exchange Limited.	Kriti Auto & Engineering Plastics Pvt. Ltd Kriti Corporate Services Private Limited Shipra Pipes Private Limited Kasta Pipes Private Limited
Chairman/ Member of the committees of the Board of Directors of the Company	Chairman: Audit Committee Member: Financial Committee Chairman: Remuneration Committee Member: Investors' Grievance	None
Chairman/ member of the Committees of Director of other companies in which he/she is a Director (a) Audit Committee (b) Investors' Grievance Committee (c) Remuneration Committee (d) Compensation committee	Kriti Industries (India) Limited Nil Kriti Industries (India) Limited Nil	None
No & Percentage of Shares held	NIL	No. of Shares: 30440 Percentage of Shares: 0.06



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

ITEM NO. 5

The Board of Directors at its meeting held on 31st July, 2010 passed the resolution for appointment of Mr. Saurabh Singh Mehta as Executive Director of the Company w.e.f. 1st August, 2010 for a period of three years on following remuneration and terms & conditions.

- a) Salary: Rs. 100000/- per month
- b) Perquisites and allowances: Rs. 50000/- per month
The perquisites and allowances shall include House Rent Allowances, Medical Allowances and Leave travel concession.
- c) Commission: Payable for each financial year @ 1% of the net profit as computed in accordance with the provisions of Section 349 & 350 of the Companies Act, 1956.
- d) Reimbursements and other facilities; not considered as perquisites:
 - i. Reimbursement of expenses incurred for travelling, boarding and lodging during business trips; expenses of telephone at residence and cell phone;
 - ii. Provision of car with driver;
 - iii. Payment of club fees.
- e) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the tenure, the Company has no profit or its profits are inadequate, the remuneration as set above in (a) & (b) shall be the minimum remuneration payable.
- f) No sitting fees shall be payable for attending the board meeting or committee meeting thereof.

The notice and explanatory statement may be treated as an abstract of the terms and conditions of appointment and remuneration payable to Mr. Saurabh Singh Mehta, as required under Section 302 of the Companies Act, 1956.

Mr. Saurabh Singh Mehta did B.E. in Computer Science and Engineering, from Ohio State University, USA and M.B.A. from S. P. Jain Institute, Mumbai. Mr. Mehta is keenly involved in the day to day affairs of the Company. The Board of Directors of the Company recommends his appointment.

Mr. Saurabh Singh Mehta himself, Mr. Shiv Singh Mehta, Mrs. Purnima Mehta being relatives may be deemed to be interested in the resolution.

Additional information relevant for the approval of the remuneration payable to Mr. Saurabh Singh Mehta

1. General Information:

- a. Nature of Industry: The Company is engaged in extraction of Soyabean seed, refining soya oil.
- b. Date or expected date of commencement of commercial production: The company was incorporated on 24.09.1996 and taken over business of Erstwhile solvent division of kriti Industries (India) Limited w.e.f 1st January, 2010.

- c. Financial performance as per Audited Financial Results for the year ended 31st March, 2011.

Particular	31.03.2011 (In crores)
Income from operation	451.23
Profit before depreciation	14.26
Profit / (Loss) Before Tax	11.55
Profit after tax	7.49

- d. Export Performance:
 - Foreign exchange earned for the financial year ended 31st March 2011: 201.33 Crores.

2. Information about the appointee:

- a. Background Details: Mr. Saurabh Singh Mehta is a B.E. in Computer Science and M.B.A. He has over 8 years of diverse experience in the Industry.
- b. Past Remuneration drawn (during 2010-2011) : Not Applicable
- c. Job Profile and suitability: Mr. Saurabh Singh Mehta exercises substantial powers of management, subject to the superintendence, control and direction of the Board of Directors/Chairman of the Company. He is responsible for the operations and affairs of the Company. Taking into consideration his qualifications and expertise, Mr. Saurabh Singh Mehta is best suited for the responsibilities assigned to him by the Board of Directors.
- d. Remuneration Proposed: as above.
- e. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: The remuneration proposed is commensurate with the remuneration packages paid to similar senior level appointees in other Companies.

3. Other information:

- a. Steps taken or proposed to be taken for improvement of profitability:
The company has taken the following steps for improvement in performance:
 - New Export Markets.
 - Focus on value added product
 - Product development and cost reduction.
- b. Expected increase in productivity and profits in measurable terms: The above steps taken by the company have resulted in improved performance. The improvement is expected to continue in the current year and beyond.

Your Board proposes resolution, as set out in Item No 5 as a Special Resolution.



DIRECTORS' REPORT

Your Directors have pleasure in presenting the Annual Report together with Audited Accounts of the Company for the 15 months period ended on 31st March, 2011.

FINANCIAL RESULTS

The performance of the Company for the Year 2010-11 is summarized below:

(Rs. in Lacs)

PARTICULARS	Year 2010-11 (15 Months)	Year ended December 2009
Total Income	45122.67	0
Profit/(Loss) before Interest, Depreciation & Taxes	2479.28	(5.01)
Less: Interest	1053.37	0.01
Profit before depreciation	1425.91	(5.01)
Less: Depreciation	270.65	0.06
Profit/ (Loss) before tax after depreciation	1155.26	(5.07)
Provision for Taxation	405.84	0
Net Profit/(loss)	749.42	0
Less: Prior year Income/Expenditure	0.00	0.00
Add: Transfer from reserves	0.00	0.00
Add: Balance Brought Forward	(1.58)	3.49
Profit available for Appropriation	747.84	(1.58)
Proposed Dividend	75.16	0
Corporate Dividend Tax	12.19	0
Transferred to General Reserve	200.00	0
Transferred to Contingency Reserve	25.00	0
Balance Carried over to Balance Sheet	435.49	(1.58)

YEAR IN RETROSPECT

Year 2010-11 was the first year of manufacturing operations of the Company after the demerger of the erstwhile solvent division of kriti Industries (India) Limited w.e.f 1st January, 2010. The Company has achieved total Turnover of Rs. 45122.67 lacs including exports of Rs. 22155.69 lacs and Profit before Tax Rs. 1155.26 lacs and Profit after Tax Rs. 749.42 lacs.

DIVIDEND

Your directors are pleased to recommend a dividend of 15% for the financial year 2010-2011 on 50103520 Equity Shares of Rs. 1/- each aggregating to Rs. 75.15 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 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 year ended 31st March, 2011 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 period ended 31st March, 2011 on a going concern basis.

DIRECTORS:

Mr. Manoj Fadnis retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

Mr. Saurabh Singh Mehta was appointed as Executive Director of the Company w.e.f. 1st August, 2010 in the board meeting held on 31st July, 2010 for a period of three years. The same is being also placed before the ensuing Annual general Meeting for its approval.

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.

AUDITORS AND AUDITOR REPORT

M/s. Subhash Deshpande & Co., Chartered Accountant, Indore the Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and has shown their inability to continue as Auditors of the Company.

Company has received notice from a member of the Company under section 190 of the Companies Act, 1956 for appointment of M/s. R.S. Bansal & Co., Chartered Accountants, as the Auditors of the Company from the conclusion of ensuing Annual General Meeting.

The observation of Auditors in their report read with the relevant notes to accounts in Schedule "P" are self-explanatory and do not require further explanation.

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

We thank our banks, investors, clients, distributors, vendors and other business associates for their continued support towards conduct of efficient operations of the Company throughout the year.

We take this opportunity to appreciate the contribution made by our employees at all levels for their dedicated service made towards the growth of the Company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

FOR & ON BEHALF OF THE BOARD,

Shiv Singh Mehta
Managing Director

Purnima Mehta
Director

Place: Indore

Date: 25th July, 2011



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, 2011.

(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 on continuous Basis.
- (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

	15 Months period ended March, 2011
1. Electricity	
a) Purchased Units	9323484
Total Amount (in Rs.)	50059446
Rate/Unit (Average Rs.)	5.37
b) Own Generation	
i) Units	65349
Units per ltr. of Diesel Oil (Rs.)	3.18
Cost per unit (Rs.)	13.83
ii) Through Steam Turbine/Generator	
Unit/Unit per ltr. of Diesel oil Cost/Unit	
2. Coal (specify quality & where used) RDM/ Steam B Grade used in Boiler	
Quantity (Tones)	14829
Total Cost (Rs.)	63294704
Average Rate (Rs.)	4268
3. Furnace Oil	
Quantity (K.Ltr.)	-
Total Amount	-
Average Rate	-
4. Others/internal Generation	
Total Cost	-
Quantity	-
Rate/Unit	-

(B) CONSUMPTION PER UNIT OF PRODUCTION

	Extraction	Refinery	Lecithin
Electricity (Units per ton)	42.26	66.71	109.86
Coal (Specify quality) (Kg. per ton)	69.06	101.5	318.60

(B) TECHNOLOGY ABSORPTION

(a) Research and Development (R & D)

1. Specific areas in which R & D carried out: Company has carried out R & D in process development and improvement in existing processes to improve the quality of products, reduction in energy and effluents.
2. Benefits derived as result of R & D: Improvements in processes has helped company in reducing the energy consumptions of some products. This has helped in giving good and consistent quality products in market.
3. Future plan of action: Company will continue to pursue R & D in developments of new processes and new value added products.
4. Expenditure on R & D: Expenditure incurred on R & D are charged under primary heads of accounts and not separately allocated.

(b) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts in brief made towards technology absorption, adaptation and innovation:
The company has through R & D developed processes adopted which helped in reducing the energy consumption.
2. Benefits derived as result of the above efforts:
Improvement in processes, reduction of cost and product development

(C) FOREIGN EXCHANGE EARNING & OUTGO

(Rs. In Lacs)

	15 Months period ended March, 2011
1. Earning	
FOB value of Exports	20133.10
2. Outgoing	
a) CIF Value of Imports	108.64
b) Expenditure in Foreign Currency	61.5



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:

BOARD OF DIRECTORS

The Board of Directors of the Kriti Nutrients 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 six Directors. Out of which four are non-executive directors. Three out of the four non-executive directors are independent.

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

Shri Manoj Fadnis retires by rotation and being eligible offers himself 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	Shri Manoj Fadnis
Date of Birth	16.07.1962
Date of Appointment	26.12.2009
Expertise in specific area	Company Law, Taxation and Accounting
Qualification	FCA
List of Outside Directorship held	XBRL India Limited Kriti Industries (India) Limited Kriti Auto & Engineering Plastics Pvt. Ltd. Design Auto Systems Limited Biotech Bonaza Limited M.P. Stock Exchange Limited
Chairman/ Member of the committees of the Board of Directors of the Company	Chairman: Audit Committee Member: Financial Committee Chairman: Remuneration Committee Member: Investors' Grievance
Chairman / member of the Committees of Director of other companies in which he/she is a Director (a) Audit Committee (b) Investors' Grievance Committee (c) Remuneration Committee	Kriti Industries (India) Limited Nil Kriti Industries (India) Limited
No & Percentage of Shares held	Nil

The composition of the Board of Directors and the number of board committee in which they are chairman/ member 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
Shri Shiv Singh Mehta	Promoter & Managing Director	Two	Nil	Four
Smt. Purnima Mehta	Promoter & Non-Executive Director	One	Nil	Nil
Shri Manoj Fadnis	Independent & Non-Executive Director	Five	Two	One
Shri Saurabh Singh Mehta	Executive Director	Nil	Nil	Nil
Shri Prakash Pethe	Independent & Non-Executive Director	Nil	Nil	Nil
Dr. Somnath Ghosh	Independent & Non-Executive Director	Two	Nil	Two



Board Procedure

Four meetings of the Board of Directors were held during the period ended on 31st March, 2011.

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 26th April, 2010; 31st July, 2010; 12th November, 2010 and 29th January, 2011.

Attendance record of Directors

The names and categories of the Directors on the Board, their record of attendance at Board Meetings held during the year and at the last Annual General Meeting, as also the number of Directorship and membership of Committees held by them in other public limited companies as on 31st March, 2011 are:

	No. of Board Meetings held during the year	No. of Board Meetings Attended	Attendance at the last AGM held on 30th June, 2010
Smt. Purnima Mehta	4	4	Yes
Shri Shiv Singh Mehta	4	4	Yes
Shri Manoj Fadnis	4	4	Yes
Shri Somnath Gosh	4	1	No
Shri Saurabh Singh Mehta	4	3	Yes
Shri Prakash M. Pethe	4	4	Yes

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 292 A 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, 2011 comprises of the following Directors of the Company.

Name of the Director	Designation
Shri Manoj Fadnis	Chairman
Shri Prakash Pethe	Member
Smt. Purnima Mehta	Member

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

(c) Meeting and attendance during the year

Four meetings were held during the financial year 2010-11 on 26th April, 2010, 29th July, 2010, 12th November, 2010 and 29th January, 2011. The attendance of each member of the committee is as under:

Name of the Director	No. of Meeting attended
Shri Manoj Fadnis	4
Shri Prakash Pethe	3
Smt. Purnima Mehta	4

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, 2011 comprises of the following Directors of the Company.



Name of the Director	Designation
Shri Manoj Fadnis	Chairman
Shri Somnath Ghosh	Member
Shri Prakash Pethe	Member

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

Remuneration to Managing Director and Executive Director

(Rs. in Lacs)

Name of the Director	Salary (Rs.)	Perquisites	Commission	Period of Contract
Shri Saurabh Singh Mehta	12	6	1%	3 Years starting from 1st August, 2010

Remuneration of Non- Executive Directors

The details of remuneration paid to the Non-Executive Directors during the financial year 2010-11 are given below. Non-Executive Directors are not entitled for any remuneration other than the sitting fees.

SNo.	Name of the Non-Executive Director	Sitting Fees (Rs.)
1	Shri Manoj Fadnis	8000
2	Shri Somnath Ghosh	2000
3	Shri Prakash M. Pethe	6000
4	Smt. Purnima Mehta	8000

DISCLOSURES

A. Disclosure regarding materially significant related party transactions:

The Company has not entered into any transactions of material nature with the promoters or directors or their relatives or any Companies or firms in which they are directly or indirectly interested, that may have any potential conflict with the interests of the Company.

B. Disclosure of non-compliance by the Company:

There was no instance of non-compliance on any matter related to the capital markets, during the last year.

COMMUNICATION TO SHAREHOLDERS

As per the relevant regulations of Stock Exchanges and SEBI the Company will publish quarterly and yearly as required under the Listing Agreement in the prescribed format. The results will be 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 will be sent to the shareholders well in advance of the AGM.

LISTING

The Company's shares are traded on BSE and MPSE.

Management Discussion and Analysis Report form part of the Annual Report.

INVESTORS' GRIEVANCE COMMITTEE

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

Name of the Director	Designation
Shri Shiv Singh Mehta	Chairman
Shri Manoj Fadnis	Member
Shri Somnath Ghosh	Member

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
2007-2008	Mehta Chambers, 34 Siyaganj, Indore	30th September, 2008	11.30 A.M.
2008-2009	Mehta Chambers, 34 Siyaganj, Indore	30th September, 2009	9.00 A.M.
2009-2010	4th Floor, Chetak Chamber, 14, RNT Marg, Indore	30th June, 2010	3.00 P.M


GENERAL SHAREHOLDER INFORMATION
Annual General Meeting

The Annual General Meeting of the Company will be held on Saturday, the 24th September, 2011 at 4.00 P.M. at Corporate Support Center of the company situated at "Chetak Chambers" 4th Floor, 14 R.N.T. Marg, Indore.

Financial Calendar for the year 2011-12 (Provisional)

a.	Results for the first quarter ending 30th June, 2011	By end of July, 2011
b.	Results for the second quarter ending 30th September, 2011	By end of October, 2011
c.	Results for the Third quarter ending 31st December, 2011	By end of January, 2012
d.	Results (Audited) for the fourth quarter ending 31st March, 2012	By end of May, 2012
e.	Annual General Meeting for the year ending March, 2012	By end of September, 2012

Book Closure Dates

The Company's Share Transfer Book will remain closed from 18th September, 2011 to 24th September, 2011 (both days inclusive) for purpose of Annual General Meeting.

Stock Code

BSE 533210

NSDL & CDSL-ISIN: - INE798K01010

Market Price Data (Rs.)

The monthly high and low quotations of shares of the Company traded at the Stock Exchange, Mumbai during the financial year 2010-11 are given below:

Month	High (Rs.)	Low (Rs.)
June, 2010	13.7	4.35
July, 2010	5.5	3.45
August, 2010	5.69	3.9
September, 2010	5.09	4.06
October, 2010	10.55	4.5
November, 2010	10.25	6.94
December, 2010	8.1	5.86
January, 2011	7.94	5.22
February, 2011	7.8	5.45
March, 2011	7.2	5.71

Share Transfer System

The Share Transfer-cum-Investors Grievance Committee attends to share transfer formalities once in a fortnight. Demat requests are normally confirmed within an average period of 15 days from the date of receipt. The Company has appointed following agency as Share Transfer Agent (Electronic + Physical). The shareholders may address their communication, suggestions, grievances and queries to:

Ankit Consultancy Pvt. Limited

Plot No. 60, Electronic Complex

Pardeshipura

Indore- 452 010 (M.P)

A.B. Road, Indore- 452 001 (M.P)

Tel: 0731-3198601, 0731-3198602

0731-2551745, 0731-2551746

Fax: 0731-4065798

E-mail: ankit_4321@yahoo.com