

EPC INDUSTRIÉ LIMITED



A Mahindra Group Company

**31st ANNUAL REPORT
2012-2013**

BOARD OF DIRECTORS

Ashok Sharma
S. Durgashankar
Nikhilesh Panchal
Anand Daga
Vinayak Patil

COMPANY SECRETARY

Ratnakar Nawghare

AUDITORS

Deloitte Haskins & Sells, Chartered Accountants

BANKERS

YES Bank Ltd.
HDFC Bank Ltd.

CORPORATE OFFICE & WORKS

Plot No. H-109, MIDC, Ambad, Nashik-422 010.
Tel: (0253) 2381081/82/83
Fax: (0253) 2382975
E Mail : rvnawghare@epcind.com

REGISTERED OFFICE

Plot No. H-109, MIDC, Ambad, Nashik-422 010.
Tel: (0253) 2381081/82/83
Fax: (0253) 2382975
E Mail : rvnawghare@epcind.com

BRANCHES

Akola, Bargarh, Bhopal, Coimbatore, Dharwad,
Hyderabad, Jaipur, Jalon, Jodhpur, Junagadh,
Mehsana, Mohali, Orai, Patna, Raipur, Rajkot,
Rohtak, Sangli, Thrissur, Vadodara

REGISTRARS & TRANSFER AGENTS

Sharepro Services (India) Pvt. Ltd.
13 AB, Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane,
Off Andheri Kurla Road, Sakinaka,
Andheri (East),
Mumbai - 400 072.
Tel : (022) 67720300/67720400/67720403
Fax : (022) 67720416

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of EPC INDUSTRIE LIMITED will be held at the Registered Office of the Company at Plot No.H-109, MIDC Ambad, Nashik - 422 010 on Wednesday, July 31, 2013, at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. S. Durgashankar, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Nikhilesh Panchal, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :

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

“RESOLVED THAT pursuant to the provisions of section 61 and other applicable provisions, if any, of the Companies Act, 1956 and other applicable rules, regulation, guidelines and other statutory provision for the time being in force, approval of the members of the Company be and is hereby accorded and the Board of Directors (hereinafter called the ‘Board’ which term shall be deemed to include any committee which the Board may have duly constituted or may hereinafter constitute and authorise to exercise its powers including the powers conferred by this resolution), be and is hereby authorised to vary the terms referred to in the Company’s Letter of Offer dated May 3, 2012, filed by the Company with the BSE Limited, Mumbai (the ‘Letter of Offer’) including to vary and / or revise the manner of utilisation of the proceeds from the Rights Issue of Equity Shares made in pursuance of the said Letter of Offer and to accordingly utilise the proceeds therefrom, for purposes other than that mentioned in the Letter of Offer, including, but not limited to, effecting change in allocation intended for procurement of plant and machinery, providing funds for working capital requirements and / or for general corporate purposes, effecting changes in amounts meant for expenditure or in the schedule or re-scheduling of deployment of funds for procurement of plant and machinery identified in the Letter of Offer and/or effecting change in the manner of interim use of funds available from the aforesaid Rights Issue, as the case may be.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to file all such necessary applications, documents etc. as may be required to be filed with, inter alia, the Registrar of Companies and or delegate all or any of the powers

contained hereinabove to any committee of directors or any other officer(s) / authorised representative(s) of the Company in order to give effect to the aforesaid variation/ revision.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/ the Committee, as the case may be, be and is hereby authorised to do all such acts, deeds, matters and things, deal with such matters, take necessary steps in the matter as the Board / the Committee may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question that may arise in this regard and/ or be incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

NOTES

- A. Explanatory Statement as required under section 173(2) of the Companies Act, 1956 is annexed hereto.
- B. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.**
- C. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
- D. The Company’s Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Sharepro Services (India) Private Limited having their office premises at 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400 072.
- E. The Register of Members and Transfer Books of the Company will be closed from 25th July, 2013 to 31st July, 2013 (both days inclusive).
- F. Members can avail of the facility of the nomination in respect of the Shares held by them in physical form pursuant to the provisions of Section 109A of the Companies Act, 1956. Members desiring to avail of this facility may send their nomination in the prescribed Form No. 2B duly filled in to Sharepro Services (India) Private Limited at the above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
- G. The Ministry of Corporate Affairs, Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the companies and has issued Circulars inter alia stating that the service of notice/ documents to the Members can be made in electronic mode. In support of the Green Initiative, your Company sent a Circular dated 16th May, 2011 by e-mail to those Members who have registered their e-mail address

with their Depository Participant and made available to the Company by the Depositories, informing them about the Company's proposal to send the documents like Notice calling the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc. from the Financial Year ended 31st March, 2011 onwards and other communication, in electronic mode. These Members were also given an option to continue to receive the documents in Physical Form. Accordingly, the Annual Report for the year 2012-13, Notice for the Annual General Meeting etc. are being sent in electronic mode to such Members of the Company whose e-mail addresses are available with the Company and who have not opted to receive the same in physical form.

Members are requested to support this Green Initiative by registering / updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Sharepro Services (India) Private Limited (in case of Shares held in physical form).

H. Members are requested to:

- i) intimate to the Company's Registrar and Transfer Agents, Sharepro Services (India) Private Limited at the abovementioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
- ii) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;

- iii) quote their folio numbers/Client ID/DP ID in all correspondence; and
- iv) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

I. Appointment/Re-appointment of Directors

M/s. S. Durgashankar and Nikhilesh Panchal do not hold any shares in the Company.

None of the Directors of the Company are inter-se related to each other. In respect of the information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed/re-appointed, Members are requested to kindly refer to the Chapter on Corporate Governance in this Annual Report.

By **Order of the Board**

Ratnakar Nawghare
Company Secretary

Registered Office:

Plot No.H-109, MIDC Ambad,
Nashik- 422 010

2nd May, 2013

Explanatory Statement under Section 173(2) of the Companies Act, 1956.**Item No. 1**

The Company had made a Rights Issue of 1,03,58,199 Equity Shares of Rs. 10 each for cash, at a price of Rs. 40 per Equity Share (including share premium of Rs. 30 per Equity Share) aggregating to Rs. 4143.28 lacs.

The Net Issue Proceeds i.e. Gross Proceeds of the Issue less Issue Related Expenses ('NIP') were intended to be deployed for fulfillment of certain objects ('Identified Objects'), as more particularly stated and described under the section titled 'Objects of the Issue' in Page 16 of the Abridged Letter of Offer, which were considered appropriate and necessary by the management at that point of time and as detailed hereunder:-

Sr. No.	Expenditure Items	Amount proposed to be financed from the proceeds of the Issue (Rs. in Lacs)		Total (Rs. in Lacs)
		Fiscal 2013	Fiscal 2014	
1	Procurement of Plant and machinery	1603.13	443.80	2046.93
2	Fund working capital requirements	1200.00	0.00	1200.00
3	General Corporate Purposes	230.00	536.17	766.17
	Total	3033.13	979.97	4013.10

Out of the total NIP, an amount of Rs. 2096.35 lacs has been utilised as on 31st March, 2013 in accordance with the objects set out in the 'Objects of the Issue' section in the Letter of Offer.

The Micro Irrigation Industry is impacted by various factors which are external to and beyond the control of the Company, including, among others:

- * cyclical nature of demand and supply;
- * geographic rainfall conditions;
- * fluctuation in polymer prices;
- * governmental policies relating to subsidies and pricing of micro irrigation systems;

and changes in the schemes of various States implementing Mega Micro Irrigation Projects.

These factors may result in, amongst others, (i) fluctuations in demand for micro irrigation systems, (ii) forcing the Company to make available its products pan India level at prices with lower margins, (iii) rescheduling of the planned procurement of plant and machinery (iv) increased working capital requirements. While the Company is exploring growth opportunities, penetrating in markets in states where the Company has no or negligible presence could prove to be extremely challenging.

The above factors necessitates, that your Company re-allocate the funds in economic manner amongst the Identified Objects

/ rescheduling of the Identified Objects, deployment in objects other than the Identified Objects.

Considering the above, the management needs more flexibility in the use of unutilised portion of the NIP, including but not limited to change in the allocation for procurement of plant and machinery, effecting change in the amounts meant for expenditure or in the schedule or rescheduling of deployment of funds for purposes other than those contained in the Letter of Offer, allocation for plant and machinery other than those identified in the Letter of Offer, use of funds for working capital requirements, as the case may be. This will help the management to deploy funds where there is feasibility of generating good profits in the long run.

Further, the management also wishes to modify and add interim use of funds as stated on page No. 18 of the Letter of offer by keeping funds in cash credit accounts of the Company pending utilisation of these funds thereby saving costs on borrowing funds.

While the management would make all efforts as far as possible to fund growth opportunities from such means of finance as are available to the Company and at the discretion of the management, however, management would like to have flexibility to use the unutilised portion of NIP for purposes other than that mentioned in the Letter of Offer in the best interests of the Company and that of its Members.

Section 61 of the Companies Act, 1956 provides that the company shall not vary the terms referred to in the Letter of Offer document except subject to the approval of, or except on authority given by the company in a general meeting. Accordingly, approval of the members is sought to the Special Resolution as more particularly stated in the resolution set out in Item No. 1 of the accompanying Notice in order to confer authority in favour of the Board for utilisation of the unutilised portion of the NIP for purposes other than those stated in the Letter of Offer.

Your Directors therefore recommend the resolution as proposed at Item No. 1 in the Notice for approval of the Members as Special Resolution.

None of the Directors is, in any way, concerned or interested in the said resolution.

By Order of the Board

Ratnakar Nawghare
Company Secretary

Registered Office:

Plot No.H-109, MIDC Ambad,
Nashik- 422 010

2nd May, 2013

DIRECTORS' REPORT

Your Directors are pleased to present the 31st Annual Report on business and operations of your Company alongwith the audited financial statements and accounts for the year ended 31st March, 2013.

FINANCIAL HIGHLIGHTS

(Rs. in lacs)

	For the Year ended 31 st March, 2013	For the Year ended 31 st March, 2012
Turnover (Net)	16140.80	12507.31
Other Income	276.02	209.75
	16416.82	12717.06
Profit/(Loss) Before Interest, Depreciation & Tax	1035.15	1198.38
Finance cost	246.37	288.60
Depreciation	254.57	193.64
Profit / (Loss) Before Tax	534.21	716.14
Provision for Tax	—	(50.05)
Profit /(Loss) After Tax	534.21	666.09
Less : Transfer to Debenture Redemption Reserve	—	52.00
	534.21	614.09
Add : Balance Brought Forward	(2390.67)	(3004.76)
Deficit Carried to the Balance Sheet	(1856.46)	(2390.67)

* Figures have been regrouped wherever necessary.

Operations and Financial Overview

During the year under review, your Company's sales turnover was at Rs. 16140.8 lacs (Net) as compared to Rs.12507.3 lacs (Net) for the previous year reflecting a growth of 29%. The Profit Before Tax was at Rs. 534.2 lacs vs. Rs. 716.1 lacs in the previous year. The Profit After Tax was at Rs. 534.2 lacs vs. Rs. 666.01 lacs in the previous year.

The year under review has been very challenging for the Company. While your Company has succeeded in sustaining growth in turnover, the margins have been affected due to higher raw material cost, rising inflationary pressures and stagnant or reduced selling prices determined by State Governments. In spite of gains in operating efficiency, quality improvement, yield and operational cost reduction, the margins have been under acute pressure.

Dividend

Your Directors do not recommend any dividend considering the need to augment resources for operational purposes.

Management Discussion and Analysis Report

A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

Corporate Governance

Your Company believes in sound practices of good Corporate Governance. Transparency, Accountability and Responsibility are the fundamental guiding principles for all decisions, transactions and policy matters of the Company. A Report on Corporate Governance alongwith a certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, forms part of this Annual Report.

Rights Issue of Shares

During the year under review, the Company allotted 1,03,58,199 Equity shares at a price of Rs. 40 per share (including a premium of Rs. 30/- per share) in the ratio of 3 equity shares for every 5 equity shares to existing shareholders, resulting in total issue size of Rs. 41.43 crores.

Stock Options

During the year under review, 9000 Stock Options got vested in terms of EPC Industrié Limited Employees Stock Option Scheme - 2010 and were exercised immediately after vesting. Accordingly, the Company made the allotment of 9000 Equity Shares on 22nd November, 2012 against these options exercised by the employees.

Details required to be provided under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 are set out in Annexure I to this Report.

Share Capital

During the year, due to allotment of 1,03,58,199 equity shares through the Rights Issue and of 9000 equity shares on exercising of Stock Options by employees, the total paid up equity share capital of the Company increased from 1,72,63,665, shares of Rs. 10/- each to 2,76,30,864 equity shares of Rs 10/- each. The said equity shares have been listed on the Bombay Stock Exchange Limited and they rank *pari passu* with the existing equity shares in all respects.

Accordingly, the Paid-up Share Capital of the Company stood at Rs. 27,63,08,640 divided into 2,76,30,864 equity shares of Rs. 10/- each as on 31st March, 2013.

Holding Company

The promoters of the Company i.e. Mahindra and Mahindra Limited hold (M & M) 1,51,44,433 equity shares which represents 54.81 percent of the total paid up capital of the Company. Your Company continues to be a subsidiary company of M & M.

Industrial relations

The industrial relations continue to be peaceful and cordial at all levels. The Directors wish to place on record their sincere appreciation of the Company's employees at all levels. The Company's consistent growth is made possible by their hard work solidarity, co-operation and support.

The Management Discussion and Analysis Report gives an overview of the developments in Human Resources / Industrial Relations during the year.

Safety, Health and Environmental Performance

Your Company's commitment towards safety, health and environment is being continuously enhanced and your Company encourages involvement of all its employees in activities related to safety, including promotion of safety standards.

During the year under review, no major accidents occurred. The Safety Committee regularly reviews the adherence of safety norms. Some of the programmes undertaken by the Company such as the behaviour based safety training, Knowledge based fire extinguisher training, Fire fighting training and safety awareness have resulted in the reduction of number of accidents.

Various health checkup programmes for employees were regularly undertaken by the Company during the year.

Requirements relating to various environmental legislations and environment protection have been duly complied by your Company.

Directors

Mr. S. Durgashankar and Mr. Nikhilesh Panchal, retire by rotation and, being eligible, have offered themselves for reappointment.

Directors' Responsibility Statement

Pursuant to section 217(2AA) of the Companies Act, 1956, your Directors, based on the representations received from the Operating Management, and after due enquiry, confirm that:

- (i) in the preparation of the annual accounts, the applicable Accounting Standards have been followed;
- (ii) they have, in the selection of the accounting policies, consulted the Statutory Auditors and these have been applied consistently and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit of the Company for the year ended on that date;
- (iii) proper and sufficient care has been taken 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;
- (iv) the annual accounts have been prepared on a Going Concern basis.

Auditors

The Auditors, Messrs. Deloitte Haskins & Sells, Chartered Accountants, Baroda holds office until the conclusion of the ensuing Annual General Meeting. The Auditors are eligible for reappointment under Section 224(1B) of the Companies Act, 1956 and have furnished a certificate to this effect. The Directors recommend their reappointment as Auditors of the Company upto the conclusion of the next Annual General Meeting.

Cost Auditors

The Company had filed the Certificate of Compliance of Cost Records as per the Companies (Cost Accounting Records) Rules, 2011 pertaining to the financial year 2011-12 before the due date of filing.

Pursuant to section 233B of the Companies Act, 1956, the Board of Directors, on the recommendation of the Audit Committee appointed M/s Shilpa & Company, Cost Accountants, as the Cost Auditors of the Company for the financial year 2013 -14. M/s. Shilpa & Company have confirmed that their appointment, is within the limits of section 224(1B) of the Companies Act, 1956 and have also certified that they are free from any disqualification specified under section 233B(5) read with Section 224 and sub section (3) or sub section (4) of section 226 of the Companies Act, 1956.

The Audit Committee has also received a Certificate from the Cost Auditor certifying their independence and arm's length relationship with the Company.

Public Deposits & Loans / Advances

During the year, in order to meet working capital requirements, the Fixed Deposit Scheme was launched by the Company pursuant to the provisions of the Companies (Acceptance of Deposits) Rules, 1975 and collected Rs. 1166.68 lacs from public, shareholders and employees of the Company. Your Company has also not made any loans or advances, which are required to be disclosed in the Annual Accounts of the Company pursuant to the Clause 32 of the Listing Agreement.

Energy Conservation and Technology Absorption and Foreign Exchange Earnings and Outgo

Particulars required to be disclosed under the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are set out in Annexure II to this Report.

Particulars of Employees

The Company had no employee, who was employed throughout the financial year and was in receipt of remuneration of not less than Rs. 60,00,000 per annum during the year ended 31st March, 2013 or was employed for a part of the financial year and was in receipt of remuneration of not less than Rs. 5,00,000 per month during any part of the year.

Acknowledgements

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and continued support received from customers, vendors, suppliers, bankers, business associates and shareholders.

For and On behalf of the Board

Ashok Sharma
Executive Director & CEO

S. Durgashankar
Director

Place : Mumbai
Dated : 2nd May, 2013

Annexure - I To The Directors' Report for the year ended 31st March, 2013

Information to be disclosed under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999:

EPC Industrié Limited Employees Stock Option Scheme - 2010

(a) Options granted	60,500						
(b) The pricing formula	The Stock Options are granted at a fixed price of Rs. 35.00 per share.						
(c) Options vested	18,500						
(d) Options exercised	18,500						
(e) The total number of shares arising as a result of exercise of option	18,500						
(f) Options lapsed	27,250						
(g) Variation of terms of options	Nil						
(h) Money realised by exercise of options	Rs. 6,47,500						
(i) Total number of options in force	14,750						
(j) Employee wise details of options granted to							
(i) Senior managerial personnel	Options Granted # 1) Mr. Vinayak Patil- Director 10,000 * Further details are given at the end of this annexure.						
(ii) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	Mr. A R Kshirsagar 6500 ** Mr. K G Soman 5000 Mr. P. Ravi 5000 ** Resigned w.e.f. 31 st December, 2012						
(iii) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	Nil						
(k) Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard (AS) 20 'Earnings Per Share	Rs. 2.01						
(l) Where the company has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed	The Company has calculated the employee compensation cost, using the intrinsic value of stock options. Had the fair value method been used, in respect of stock options granted under the Employees Stock Option Scheme, 2010, the employee compensation would have been higher by Rs.0.66 lacs, Profit after Tax lower by Rs.0.66 lacs and the basic and diluted earnings per share would have been lower by Rs. Nil and Rs. 0.01 respectively						
(m) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	<table><tr><td>Options Grant Date</td><td>Exercise Price (Rs.)</td><td>Fair Value (Rs.)</td></tr><tr><td>19th November, 2010</td><td>35.00</td><td>41.84</td></tr></table>	Options Grant Date	Exercise Price (Rs.)	Fair Value (Rs.)	19 th November, 2010	35.00	41.84
Options Grant Date	Exercise Price (Rs.)	Fair Value (Rs.)					
19 th November, 2010	35.00	41.84					
(n) A description of the method and significant assumptions used during the year to estimate the fair values of options, including the following weighted-average information: (i) risk-free interest rate (ii) expected life (iii) expected volatility, (iv) expected dividends and (v) the price of the underlying share in market at the time of option grant.	The fair value of the Stock Options granted on 19 th November, 2010 have been calculated using Black-Scholes Options Pricing Formula and the significant assumptions made in this regard are as follows: 7.65% 3.50 years 58.12% Nil, as the Company has not declared any dividend. Rs. 64						

Out of 4 equal installments, 2 installments have been exercised.

* Grant Date – 19th November, 2010

Vesting Period – Four equal installments, in November 2011, 2012, 2013 and 2014 respectively.

Exercise Period – Within two years from the date of vesting.

Exercise Price - Rs. 35 per Share

Annexure - II To The Directors' Report for the year ended 31st March, 2013

PARTICULARS AS PER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 ("THE RULES") AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2013

A. Conservation of Energy

Your Company has always been giving priority to the conservation of energy and technology upgradation. To conserve energy and reduce energy cost, various initiatives were taken during the year.

(a) Energy Conservation measures taken:

- New designed extruders and downstream equipment for higher output in place of old one.
- Power factor is being maintained at unity.
- Improvement in productivity and savings in power consumption due to in-house technological innovations.
- Installation of newly designed moulds and high speed machines.
- Continuous raw material supply for higher productivity.
- Continuous improvements within production area, efficient production planning and improved preventive maintenance resulting into higher up time.

(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

The Company is in the process of acquiring new equipment for new generation technology of Micro Irrigation Systems. This will help in reduction of consumption of energy.

(c) Impact of the measures at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:

These measures have resulted in increase in productivity and savings in energy cost to the Company.

(d) Total energy consumption and energy consumption per unit of production as per Form-A of the Annexure below:

FORM – A

A. Power and Fuel Consumption	2012-13	2011-12
1. Electricity		
(a) Purchased Units (Kwh) (in Lacs)	42.40	56.38
Amount (Rs. / lacs)	337.81	383.59
Average Rate (Rs. / Unit)	7.97	6.80
(b) Own Generation	Nil	Nil
(i) Through Diesel Generator Units	—	—
Units Per Ltr. of diesel oil Cost/unit		
(ii) Through steam turbine Generator Units	—	—
Units Per Ltr. of diesel oil Cost/units		
2. Coal (Specify quality & where used)	Nil	Nil
Quantity	—	—
Total Cost	—	—
Average rate	—	—