

NAGARJUNA

AGRICHEM LIMITED



ANNUAL REPORT

2002 - 2003



Nagarjuna Agrichem Limited

BOARD OF DIRECTORS

Dr. Nitish K. Sen Gupta

Chairman

Sukhendu Ray

P.K. Mallik

K.S. Raju

D. Ranga Raju

S. Koteswara Rao

G.S. Raju

K. Rahul Raju

A.S. Pardha Saradhi

Company Secretary

Registered Office

Plot No.61, Nagarjuna Hills,
Punjabgutta, Hyderabad - 500 082

Factory

Arinama Akkivalasa
Etcherla Mandal
Srikakulam - 532 403

Auditors

M. Bhaskara Rao & Co.
Chartered Accountants
5D, Kautilya, Somajiguda,
Hyderabad - 500 082.

Bankers

Bank of Baroda
Industrial Finance Branch
Basheerbagh
Hyderabad - 500 029

State Bank of Mysore
Industrial Finance Branch
P.B.No.125, Myhome Jupally
Ameerpet, Hyderabad - 500 016

Indian Overseas Bank
Main Branch
Bank Street
Hyderabad - 500 195.

ICICI Bank Limited
Level 1, West Wing
1-11-256, Street No.1,
Begumpet, Hyderabad - 500 016.

Share Transfer Agents

Nagarjuna Investors Services Ltd.
1, Nagarjuna Hills, Punjabgutta,
Hyderabad - 500 082.

16TH ANNUAL GENERAL MEETING

Day : Saturday
Date : 27th September, 2003
Time : 10 a.m.
Venue : KLN Prasad Auditorium
Federation of Andhra Pradesh
Chambers of Commerce and Industry,
Federation House,
11-6-841, Red Hills,
Hyderabad - 500 004.

Contents	Page Nos.
Notice	2
Directors' Report	7
Corporate Governance Report	12
Auditors' Report	20
Balance Sheet	24
Profit & Loss Account	25
Schedules (A to Q)	26
Cash Flow Statement	41
Balance Sheet Abstract	43
Subsidiary Accounts	
Annual Accounts of	
Nagarjuna Agrichem	
(Australia) Pty Limited	45
Consolidated Financial Statements	55



Nagarjuna Agrichem Limited

NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of Nagarjuna Agrichem Limited will be held on Saturday, the 27th September, 2003 at 10. a.m at KLN Prasad Auditorium of Federation of Andhra Pradesh Chambers of Commerce and Industry, Federation House, 11-6-841, Red Hills, Hyderabad - 500 004 to transact the following business:

Ordinary Business:

1. To received, consider and adopt the audited Balance Sheet as at 31st March, 2003, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on the Equity Shares.
3. To appoint a Director in the place of Mr. K.S. Raju who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Mr. K. Rahul Raju who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration. M/s. M. Bhaskara Rao & Co., the retiring Auditors are eligible for re-appointment.

Special Business:

6. 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 Sections 198, 269, 309, 310 read with Schedule XIII and such other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the appointment of Mr. G.S. Raju as Managing Director of the Company, for a period of 5 years, with effect from 1.07.2003 on the terms and conditions including remuneration as set out in the draft agreement

to be entered into between the Company and Mr.G.S. Raju and in the accompanying explanatory statement attached hereto with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee which the Board may constitute to exercise its powers including the powers conferred by this resolution) to alter/vary any such terms and conditions so as not to exceed the limits specified in Schedule XIII read with Section 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the payment of minimum remuneration comprising salary and perquisites to Mr. G.S. Raju in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, not exceeding the relevant ceiling limits specified under Section II of Part-II of Schedule XIII to the Companies Act, 1956 including any statutory modifications or re-enactments thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, during the tenure of Mr.G S Raju's appointment, the Board of Directors be and is hereby authorised to vary or increase the remuneration, payable to Mr.G.S.Raju, for such remaining period of his tenure, including salary, perquisites, allowances etc., within such prescribed limit or ceiling and the agreement entered into, if any, between the Company and Mr. G.S. Raju shall be suitably amended to give effect to such modification, relaxation or variation without any further reference to or approval by the Company in general meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps including acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."



Nagarjuna Agrichem Limited

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

"RESOLVED THAT subject to the approval of the shareholders and pursuant to the applicable provisions of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003 (hereinafter referred to as the "Delisting Guidelines") and subject to the provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactments thereof for the time being in force), the Securities Contracts (Regulation) Act, 1956 and the Rules framed thereunder, Listing Agreements and all other applicable rules, regulations and guidelines and subject to the approval(s), consent(s), permission(s) or sanction(s) of the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed and other appropriate authorities, institutions or regulators as may be prescribed or impose by any authority while granting such approval(s), permission(s) and sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof constituted by the Board) the consent of the Company be and is hereby accorded to the Board to delist the equity shares of the Company from all or any of the Stock Exchanges at The Hyderabad Stock Exchange Limited and Madras Stock Exchange Limited.

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

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification or any other enactment for the time being in force, the Articles of Association of the Company be and is hereby amended in the manner and to the extent set out below:

The following article shall be inserted after article 61.

" 61a Power of Company to purchase its own securities.

The company may by a special resolution passed in the General Meeting of the Company, or by means of a resolution passed at its Board Meeting, buy-back / purchase its own shares or other specified securities in accordance with the provisions of Section 77A and 77B of the Companies Act, 1956."

By Order of the Board

Date : 26th June, 2003
Place : Hyderabad

A.S.Pardha Saradhi
Company Secretary

Notes:

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company.**
- Instrument of proxies in order to be effective must be lodged with the Company's registered office not less than forty eight hours before the commencement of the meeting.
- The members are requested to intimate promptly any change in their address to the Share Transfer Agents of the Company, Nagarjuna Investors Services Ltd., Plot No.1, Nagarjuna Hills, Hyderabad - 500 082.
- The Register of Members and Share Transfer Books will remain closed from 16th September, 2003 to 27th September, 2003 (both days inclusive).
- All communication relating to shares are to be addressed to the Company's Transfer Agents, Nagarjuna Investors Services Limited, Plot No.1, Nagarjuna Hills, Hyderabad - 500 082.
- The company has paid the Listing Fees for the year 2003-2004 to all the Stock Exchanges where the shares of the Company are listed.



Nagarjuna Agrichem Limited

7. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, dividend for the financial year ended 31st March, 1996, which remain unclaimed for a period of 7 years will be transferred by the Company to the **Investor Education and Protection Fund (IEPF)** established by the Central Government pursuant to Section 205C of the Companies Act, 1956.

Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:

Financial Year ended	Date of declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEP Fund
31.03.1996	18.09.96	17.09.2003	7.10.2003

Shareholders who have not so far encashed the dividend warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company's Registrar and Transfer Agents, M/s. Nagarjuna Investors Services Limited immediately. **Shareholders are requested to note that no claims shall lie against the Company or the said Fund in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.**

Re-appointment of Directors:

At the ensuing Annual General Meeting; Mr. K.S. Raju and Mr. K. Rahul Raju, retire by rotation and being eligible offer themselves for re-appointment. The information or details pertaining to these Directors to be provided in terms of Clause 49 of the Listing Agreement with the Stock Exchanges are furnished in the statement on Corporate Governance published in this Annual Report.

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

The Explanatory Statement for Item No.6 and 7 of the accompanying Notice set out hereinabove is as under:

Item No. 6

At the Meeting of the Board of Directors held on 26th June, 2003, Mr.G.S.Raju was appointed as the Managing Director of the Company with effect from 1st July, 2003 for a period of 5 years on certain terms and conditions as appearing hereinafter, subject to the consent of the shareholders of the Company at this Meeting.

Mr. G.S. Raju is an Engineer by profession, with wide administrative experience. The Company has greatly benefited by the association and contribution made by Mr.G.S.Raju in his capacity as a Director of the Company since July, 1998. His continued association with the Company in the position of Managing Director would help the

Company reach newer heights in turnover and profits.

His rich experience and expertise would be of immense value to the Company.

Mr. G.S. Raju's appointment as Managing Director of the Company shall be on the following terms and conditions including remuneration payable to him.

1. Tenure of Appointment to be for a period of 5 years effective from 1st July, 2003.
2. Salary : Rs. 2,00,000/- per month.
3. Commission : Commission shall be payable @ 0.5% of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 1956, for each financial year or part thereof during the tenure of Mr. G.S. Raju. The aggregate of such commission and salary and perquisites payable as set out herein to Mr. G.S. Raju shall be subject to the overall ceiling laid down in Section 198 and Section 309 of the Companies Act, 1956.



Nagarjuna Agrichem Limited

4. In addition to the above salary and commission, Mr. G.S. Raju shall be entitled to perquisites as under:

Category 'A'

Housing:

- (a) The expenditure incurred by the Company on hiring furnished accommodation for him will be subject to a ceiling of 60% of salary.
- (b) Where accommodation in the company-owned house is provided, he shall pay to the Company, by way of rent 10% of the salary.
- (c) The expenditure incurred by the Company on gas, electricity, water and furnishing will be evaluated as per Income-Tax rules, 1962. This will, however, be subject to a ceiling of 10% of the salary paid to him.

Medical benefits for self and family:

Reimbursement of expenses actually incurred, the total cost of which to the Company shall not exceed one month's salary in a year or three months' salary over a period of three years.

Leave Travel concession:

For self and family, once in a year, incurred in accordance with the rules of the Company.

Club fees:

Fees of clubs, subject to a maximum of two clubs. This will not include admission and life membership fees.

Personal accident insurance:

As per the rules of the Company.

Category 'B':

Contribution to Provident Fund, Superannuation Fund or Annuity Fund, as per the rules of the Company, to the extent, these are not taxable, under the Income-Tax Act, either singly or put together. Gratuity payable, shall not exceed, half a month's salary, for each completed year of service.

The perquisites, under this Category, shall not be included in the computation of the ceiling on remuneration specified in the resolution.

Category 'C'

- i) Free use of Company's car with driver for the

business of the Company. Use of car for private purpose shall be billed by the Company;

- ii) Free telephone facility at residence. All personal long distance calls shall be billed by the Company;
- iii) Leave on full pay and allowances as applicable to other employees of the Company but not exceeding one month for every 11 month's service;
- iv) He shall also be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company; and
- v) Any other perquisites that may be allowed as per the guidelines issued by the Central Government from time to time.

The perquisites, under this Category, shall not be included in the computation of the ceiling on remuneration specified in the Resolution".

The terms and conditions of his appointment including remuneration payable to him as set out in the agreement and herein may be altered and varied from time to time by the Board of Directors of the company as it may, at its discretion deem fit, so as not to exceed the limits specified in Schedule XIII to the Companies Act, 1956, (including any statutory modifications or re-enactments thereof, for the time being in force), or any amendments made thereto.

The Agreement to be entered between the Company and Mr. G.S. Raju shall carry a condition that it may be terminated by either party by giving to the other party three months' notice in writing. The draft Agreement to be entered into between the company and Mr. G.S. Raju is available for inspection at the Registered Office of the Company on any working day upto the date of the Annual General Meeting between 11.00 A.M to 1.00 P.M.

Your directors commend the resolution set out in the accompanying Notice for your approval. Apart from Mr. G.S. Raju, Mr. K.S. Raju being relative of Mr. G.S. Raju shall be deemed to be concerned or interested in the said resolution.

None of the other Directors of the company is concerned or interested in the said resolution.



Nagarjuna Agrichem Limited

The proposed resolution along with the explanatory statement which sets out the material terms and conditions of the appointment of Mr. G.S. Raju as Managing Director of the Company is and should be treated as an abstract of the Agreement to be entered into between the Company and Mr. G.S. Raju and Memorandum of Interest, pursuant to Section 302 of the Companies Act, 1956.

Item No. 7

The Securities and Exchange Board of India (SEBI) has issued the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003, (hereinafter referred to as the "Delisting Guidelines") incorporating, among others, provisions for delisting of securities of a Listed Company voluntarily by a promoter or an acquirer or any other person from the Stock Exchanges.

Presently, the Company's equity shares are listed on the following three Stock Exchanges:

1. The Stock Exchange, Mumbai
2. The Hyderabad Stock Exchange Limited
3. The Madras Stock Exchange

With the extensive networking of The Stock Exchange, Mumbai (BSE) and the extension of the BSE terminals to other cities as well, investors have access to online dealings in the Company's equity shares across the country. The bulk of the trading in the Company's equity shares in any case takes place on the BSE and the depth and liquidity of trading in the Company's equity shares on all other Stock Exchanges is low and insignificant.

The Securities and Exchange Board of India (SEBI) has specified for settlement of the Company's equity shares only in dematerialised form by all investors. It is also observed that the listing fee paid to Stock Exchanges other than BSE is disproportionately high compared to the extremely low trading volumes of the Company's securities on those exchanges. The Company has proposed this resolution, which will enable it to delist its equity shares at any time in future from all or any of the following Stock Exchanges:

1. The Hyderabad Stock Exchange Limited
2. The Madras Stock Exchange

The Company's equity shares will continue to be listed on The Stock Exchange, Mumbai after the proposed delisting.

Yours Directors commend the Resolution for approval.

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

Item No. 8

The Companies Act, 1956 as amended upto date under section 77 A, 77 B and the provisions contained in the Securities and Exchange Board of India (Buy back of Securities) Regulations 1998 (Buy back Regulation) including any statutory modifications or re-enactment of act on buy back regulations for the time being in force authorise the Board of Directors and the Shareholders of the Company to opt for buy back of securities. In this connection, the company proposes to opt for buy back of securities pursuant to section 77 A and 77 B of the Companies Act, 1956 as and when deemed fit and necessary. As a part of the buy back of shares by the company, the following compliance is required.

The buy back of shares should be authorised by the Articles of Association of the Company.

As part of the buy back proposal, the company now proposes to amend the Articles of Association of the Company and in this connection, the resolution amending the Articles of Association is proposed for the consideration of the shareholders.

Inspection of Documents

The documents pertaining to Special Business are available for inspection at the Registered Office of the Company between 10.30 a.m. and 12.30 p.m on any working day prior to the Meeting.

By Order of the Board

Date : 26th June, 2003
Place : Hyderabad

A.S.Pardha Saradhi
Company Secretary



DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting the Sixteenth Annual Report of the Company together with the Audited Accounts for the year ended 31st March 2003.

During the year under review, the nation's economy registered a unstable upswing with GDP, foreign exchange reserves and exports improving spectacularly. The effects of the adverse monsoon were not as noticeable as had been anticipated. This was due to the nation's food grain reserves and anticipatory measures. Also the economy was able to adjust well to the adverse border situation and higher defence expenditure. We can therefore look ahead with optimism.

Financial Highlights

Financial Results for the year under review are as follows: -

	Rs. in Lakhs	
	Year ended 31-03-2003	Year ended 31-03-2002
Net Sales	9,436	8,591
Add: Duties and Taxes	1,404	1,495
Other Income	336	192
Gross Income	11,176	10,278
Profit before		
Depreciation/Amortisations	1,198	1,092
Depreciation/Amortisations	324	222
Profit Before Tax	874	870
Provision for Taxation		
-For current year	69	65
Net Profit After Tax	805	805
Provision for Deferred Tax	300	311
Net Profit After Deferred Tax	505	494
Balance brought forward from previous year	157	(4)
Profit available for appropriation	662	490
Transfer to General Reserve	200	100
Preference Dividend	—	159
Proposed Dividend (Equity)	139	74
Corporate Dividend Tax	17	—
Profit Carried to Balance Sheet	306	157

Dividend

The Board of Directors are pleased to recommend a dividend of 10% on the equity share capital of the company for the financial year ended 31 March 2003.

Performance

During the year under review, Net Sales increased to Rs 9,436 lakhs, as compared to Rs 8,591 lakhs during the previous year. This translates to a year-on-year sales growth of 10%.

Business in the domestic Indian market was under severe downward pressure due to major failure in the monsoon. It is generally felt that in 2002, India probably had the worst monsoon in the last two decades. Given the fact that during the previous year (2001) there was significant growth in agrochemical demand in the domestic market, expecting a good season again, most companies had built up substantial inventories. The large stocks coupled with the failure of the monsoon led to a chaotic situation in the market, where manufacturers were willing to sell their stocks at any price into a market where there was no demand. It is estimated that the consumption of agrochemicals in the Indian market came down by about 25% as compared to the previous year.

In this business scenario, Nagarjuna Agrichem has been able to achieve a modest growth in sales primarily due to the company's entry into the marketing of specialty agro-nutrients, which complimented the Pesticide business.

The profit before taxation for the year under review was Rs. 874 lakhs as compared to Rs. 870 lakhs during the previous year. The profit after tax for the year under review was Rs. 505 lakhs as compared to Rs. 494 lakhs during the previous year.

Operations:

As in the past, your company is continuing to make substantial investments in assets at its Srikakulam plant so that your company can establish a leadership position for the company in product innovation, quality and cost competitiveness.

Due to its location, the company continues to suffer the burden of high taxation (4%) as compared to



Nagarjuna Agrichem Limited

its primary competitors in Gujarat (2.2%). While the proposed introduction of the Value Added Taxation System (VAT) would have levelled the playing field in India, its indefinite deferral has been a disappointment to the company and unfairly benefits competitors from low tax states.

On the issue of taxation it is important to keep in mind that our end customer - the farmer has been subjected to increasing indirect taxation which is today at 20% as compared to 0% six years ago. Against this backdrop, it is heartening to see progressive states such as Punjab, Haryana and Madhya Pradesh making efforts to cut sales tax on farm inputs to 0%. This will certainly help the farming community and may in the long term, enhance farm productivity by making inputs available to the farmer at lower costs.

The high cost of power in the State continues to be a source of concern and the company is hopeful that with the passage of the new Central Electricity Regulatory bill, your company will finally have the right to generate its own power in order to cut production costs and enhance the company's competitiveness in the global markets.

On the financial front, through diligent efforts the company has been able to further reduce the interest and financial costs as a percentage of sales. This is primarily being accomplished by careful and systematic reduction in external borrowings.

New Projects/Expansions

In order to further strengthen its domestic business, the company has started direct marketing of its branded formulations in sixteen key states. These sixteen consume over 90% of the agrochemicals sold in the domestic market. This move into direct marketing will lead to substantial increase in sales.

The company is in advanced stages of implementing an Enterprise wide information system along with full online connectivity between the plants, warehouses and marketing offices all over India. Upon completion of this project, the company can monitor and control its business processes in a highly efficient and timely manner.

Process development work for new products introduction is continuing at a rapid pace.

Exports:

During the year under review, exports made by your company have grown to Rs.1103 lakhs as compared to Rs.826 lakhs during the previous year. This represents a growth of 34%.

Overseas Subsidiary

Nagarjuna Agrichem (Australia) Pty Limited is a Wholly Owned Subsidiary of the company incorporated in Australia. During the year there was no business activity at this subsidiary. The audited financial statements of the subsidiary and particulars pursuant to the requirements of Section 212 of the Companies Act, 1956 appear in the annexure hereto.

Environmental Protection

Your company is committed to improve the environment around its area of operations at Srikakulam. It continues to nurture and expand the vast green belt around its factory. It has also participated in various community welfare activities in the neighbouring areas.

Energy Conservation, Technology Absorption and Foreign Exchange earnings and outgo

Disclosures required under the provisions of Section 217 (1) (e) of the Act relating to conservation of energy, technology absorption and foreign exchange outgo and earning, in terms of the Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988, are set out in a separate statement attached hereto and forms part of this report.

Directors

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. K.S. Raju, Mr. G.S. Raju and Mr. K. Rahul Raju will be retiring by rotation at the forthcoming Annual General Meeting and are eligible for re-appointment.

Auditors

M/s. M Bhaskara Rao & Company, Chartered Accountants, Hyderabad, the Company's Auditors, retire at the conclusion of the ensuing Annual General Meeting. They have signified their willingness to accept re-appointment and have further confirmed their eligibility under Section 224(1-B) of the Companies Act, 1956.



Nagarjuna Agrichem Limited

Directors' Responsibility Statement

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed that :

- i) in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanations relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2003 and of the profit of the Company for the year ended on that date.
- iii) 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; and
- iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

Consolidated Financial Statements

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting Standard AS-23 on Accounting for Investments in Associates, your Directors have

pleasure in attaching the Consolidated Financial Statements which form part of the Annual Report and Accounts.

Personnel

Industrial relations at the factory and at Head Office continued to be cordial. There are no disclosures that are required to be made under Section 217 (2A) of the Companies Act, 1956 and the rules made thereunder.

Corporate Governance

A separate section on Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, form part of the Annual Report.

Acknowledgement

Your Directors wish to place on record their appreciation of the support, co-operation and assistance received from the Customers, Government authorities, Industrial Development Bank of India, ICICI Bank Ltd, Bank of Baroda, State Bank of Mysore, Indian Overseas Bank, Shareholders, Suppliers and Employees of the Company.

On behalf of the Board

Place : Hyderabad

Dr. Nitish K Sen Gupta

Date : 26th June, 2003

Chairman