

**17th
ANNUAL REPORT
2005-2006**



NPR FINANCE LIMITED



NPR FINANCE LIMITED

ANNUAL REPORT 2005-2006

BOARD OF DIRECTORS

Managing Director :

Pawan Kumar Todi

Directors :

Nand Lal Todi

Debiprasad Chatterjee

Arun Charan Mukherjee

Nitin Guha

Rishi Todi

COMMITTEES :

Audit Committee :

Debiprasad Chatterjee

Arun Charan Mukherjee

Nitin Guha

Shareholders /Investors Grievance & Transfer Committee :

Debiprasad Chatterjee

Pawan Kumar Todi

Remuneration Committee :

Nitin Guha

Debiprasad Chatterjee

Arun Charan Mukherjee

Asset Liability Committee :

Pawan Kumar Todi

Debiprasad Chatterjee

Shanker Birjuka

Company Secretary :

Sarika Mehra

REGISTERED OFFICE :

13, R. N. Mukherjee Road, 1st Floor

Main Building, Kolkata - 700 001

Phone : (033) 2248 8824/9902/4788

Fax : (033) 2243 0151

E-mail : npr@cal.vsnl.net.in

BRANCHES

AHMEDABAD BRANCH :

106-07, 1st Floor "Samedh"

Above Oriental Bank of Commerce:

Near Associated Petroleum,

Panchavati, C.G. Road

Ahmedabad - 380 006

Phone : (079) 2640 1482/3 (2 lines)

Fax : (079) 2640 4346

BHUBANESWAR BRANCH :

A-163, Sahidnagar,

Bhubaneswar - 751 007

Phone : (0674) 254 5561

KOCHI BRANCH :

41/1787, Chittoor Road

Opp- Sree Sudheendra Hospital

Kochi - 682 018

Phone No. (0484) 2235 1589

Fax No. (0484) 2235 1589

MUMBAI BRANCH :

218, Majestic Shopping Centre,

Premises Society

144, Jagannath Shankar Seth Road

(J.S.S. Road)

Girgaun, Mumbai - 400 004

Phone : (022) 2380 1507,

Fax : (022) 2380 2715

AUDITORS :

M/s. L. N. Todi & Co.

Chartered Accountants

"Hudco Niwas", 15N, Nelia Sengupta

Sarani (Lindsay Street),

4th Floor, Room No. 4,

Kolkata - 700 087

FINANCIAL INSTITUTION :

Indian Renewable Energy

Development Agency Limited

AGRA BRANCH :

18/163-B/5, Fatehabad Road

Opp. Hanuman Temple

(Near Taj View Hotel), Agra - 282 001

Phone : (0562) 2223 4053

CHENNAI BRANCH :

No. 35/36, Greams Road,

Ground Floor, Thousand Light

Chennai - 600 006

Phone : (044) 2829 5745/5792

Fax : (044) 2829 5746

JAIPUR BRANCH :

301, Shalimar Complex, 2nd Floor

Church Road, Opp. M. I. Road

Jaipur - 302 001

Phone : (0141) 2237 4273/2236 6052

Fax : (0141) 2236 9371

NEW DELHI BRANCH :

8C/6, W.E.A. Abdul Aziz Road

Karol Bagh (Opp. Shastri Park),

2nd Floor, New Delhi - 110 005

Phone : (011) 2581 1081/87

Phone : (011) 2581 2585 / 86

Fax : (011) 2575 0672

PUNE BRANCH :

A-17, Surya Prakash Apartment

Market Yard Road

Pune - 411 037

Phone : (020) 2421-5648

BANKERS :

Allahabad Bank

Standard Chartered Bank

Indusind Bank Ltd.

ICICI Bank Ltd.

HDFC Bank Ltd.

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NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the Members of the Company will be held on Tuesday, the 26th day of September, 2006 at the Jhajharia Committee Room of the Merchants Chamber of Commerce of 15-B Hemanta Basu Sarani, 2nd floor Kolkata- 700 001 at 11.00 a.m. to transact the following business :

Ordinary Business :

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2006, the Audited Balance Sheet as on that date and the Reports of the Auditors and Directors thereon.
2. To declare Dividend on Equity Shares for the Financial year ended on 31st March, 2006.
3. To appoint a Director in place of Mr. Debiprasad Chatterjee who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Rishi Todi who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration
 - a. M/s. L. N. Todi & Co., Chartered Accountants of Hudco Niwas, 15N, Nelia Sengupta Sarani (Lindsay Street), 4th Floor, Room No. 4, Kolkata- 700 087 retire from the office of the Auditors and being eligible offer themselves for re-appointment.
 - b. M/s. B. Srinivasan & Co., Chartered Accountants of No. 3, Play Ground View Street, Nandanam Extension, Chennai - 600 035 retire from the office of the Auditors of Chennai Branch and being eligible offer themselves for re-appointment.
 - c. M/s. Sunil K. Mittal & Co., Chartered Accountants of 8-D, Hansalaya, 15, Barakhamba Road, New Delhi- 110 001 retire from the office of the Auditors of Delhi, Jaipur and Agra Branch and being eligible offer themselves for re-appointment.
 - d. M/s. Kirtikumar Shah & Co., Chartered Accountants of No. 207, Majestic Shopping Centre, J. S. S. Marg, Girgaum, Mumbai-400 004 retire from the office of the Auditors of Mumbai Branch and being eligible offer themselves for re-appointment.
 - e. M/s. Jain Kedia & Sharma, Chartered Accountants of 13, Mill Officers' Colony, 2nd Floor, Behind La Gajjar Chambers, Ashram Road, Ahmedabad-380 009 retire from the office of the Auditors of Ahmedabad Branch and being eligible offer themselves for re-appointment.

Special Business without Postal Ballot:

6. To consider and if thought fit, to pass the following with or without modification as an **Ordinary Resolution**:
"RESOLVED THAT Mr. Nand Lal Todi who was appointed as an Additional Director by the Board of Directors of the Company pursuant to Article 141 of Articles of Association and who holds office upto the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."



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- 7 To consider and if thought fit, to pass the following Resolution with or without modification as an **Ordinary Resolution**:

"RESOLVED that Mr. T. P. Sivaramakrishnan, Chartered Accountant of "Chitra", Karikkamuri Road, Ernakulam – 682 011 be and is hereby appointed as the Auditor of Kochi Branch to fill up the casual vacancy caused by the resignation of M/s. B. Srinivasan & Co., Chartered Accountants of No. 3, Play Ground View Street, Nandanam Extension, Chennai - 600 035 until the conclusion of the next Annual General Meeting of the Company at the remuneration to be mutually agreed upon between Mr. T. P. Sivaramakrishnan, and the Board of Directors of the Company.

- 8 To consider and if thought fit, to pass the following Resolution with or without modification as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 293(1)(a) and other applicable provision, if any, of the Companies Act, 1956, the consent of the Company be and is hereby accorded to mortgage and / or charge on such terms and conditions and at such time or times and in such form or manner as it may think fit, the whole or substantially the whole or any one or more of the Company's undertakings, including the present and/or future properties, whether movable or immovable comprised in any and/or existing and/or new undertaking(s) of the company, as the case may be, to or in favour of Financial Institutions, Non Banking Financial Companies, Lenders and/or Commercial Banks, the Trustees or Agents and the Trustees to be appointed by the Board for the holders of Debentures/Bonds to secure the borrowing in the form of Rupee Term Loans, Corporate Loans, Foreign Currency Loans, Non-Convertible Debentures and/or Working Capital limits and any other form of loan of whatever nature for an amount not exceeding Rs. 100 Crores together with interest, compound interest, if any thereon, commitment charges, liquidated damages, remuneration of the Trustees/Agents and Trustees costs, charges, expenses and other moneys payable in the above connection in terms of the loan agreement to be entered into between the Company and the Trustees/Agents/Lenders or in such manner as may be agreed to between the concerned parties and further that the Board be and is hereby authorised to finalise and execute the documents and other deeds, papers and writing for creating the aforesaid mortgages and/or charges and to do all such acts, deeds and things as may be necessary or expedient for implementing this Resolution."

- 9 To consider and if thought fit, to pass the following Resolution with or without modification as an **Ordinary Resolution**:

"RESOLVED that consent of the Company be and is hereby accorded pursuant to the provisions of Section 293(1)(d) and other applicable provision, if any, of the Companies Act, 1956, to the Board of Directors to borrow from time to time such sum or sums of money as it may consider fit for the purpose of the business of the Company notwithstanding that the money to be borrowed together with the sum or sums of monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed paid up Capital of the Company and its free reserves provided however that the total amount so borrowed by the Board of Directors and outstanding at any one time shall not exceed the sum of Rs. 100 Crores."

Regd. Office :
19, R. N. Mukherjee Road
Main Building, 1st Floor
Kolkata-700 001
Dated : 30th June, 2006

BY ORDER OF THE BOARD
SARIKA MEHRA
Company Secretary



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NOTES :

- 1 Explanatory Statement as required under section 173(2) of the Companies Act, 1956, in respect of business under Item Nos. 6, 7, 8 & 9 are annexed hereto. The details of persons seeking an appointment/ re- appointment as required by clause 49 of the Listing Agreement(s) entered into with the Stock Exchange(s) are also annexed.
- 2 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 PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING .
- 3 Members holding share(s) in dematerialised form are requested to bring their Depository Account No. and Client I.D. No. for identification.
- 4 The Register of Members and Share Transfer Books of the Company in respect of Equity Shares shall remain closed from 16th September, 2006 to 26th September, 2006 (both days inclusive).
- 5 Dividend, if declared, at the Annual General Meeting will be paid on or after 27th September, 2006 to those persons or their mandates :
 - (a) Whose names appear as Beneficial Owners as at the end of business hours on September 15th, 2006 in the list of Beneficial Owners to be furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - (b) Whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/Registrars and Share Transfer Agents on or before September, 15th 2006.
- 6 Electronic Clearing Services (ECS) Facility :-
 - a. To avoid loss of dividend warrants in transit and undue delay in respect of receipt thereof, the Company provides ECS facility to the members. The ECS facility is available at locations identified by the Reserve Bank of India, from time to time and covers most of the cities and towns.
 - b. Members holding shares in the physical form may furnish their details in the prescribed form, which can be obtained from the Registrars & Share Transfer Agents of the Company.
 - c. Members holding shares in the electronics form may furnish their details in the prescribed form, which can be obtained from their respective Depository Participants.
- 7 Members are requested to notify to the Company, change of address, if any, with pin code, quoting reference of their folio number/DP ID and Client ID to our Registrar & Share Transfer Agent i.e. Niche Technologies Private Ltd., D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata 700 001, Phone Nos. (033) 2235 7270/7271/3070.
- 8 In case, the mailing address mentioned on this Annual Report is without the PIN CODE, members are requested to kindly inform their PIN CODE immediately.
- 9 Non- Resident Indian Shareholders are requested to inform the Company immediately:
 - a. the change in residential status on return to India for permanent settlement.
 - b. the particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
- 10 As per the provisions of the Companies Act, 1956, facility for making nominations is available to the members in respect of shares held by them. Members holding shares in physical form may furnish their details in the prescribed form, which can be obtained from the Company/ Registrar and Share Transfer Agent. Members holding shares in electronic form may furnish their details in the prescribed form which can be obtained from the respective depository participant.
- 11 Members who are holding shares in identical order or whose names appear in more than one folio are requested to send the Company/Registrar and Share Transfer Agent the details of such folios together with the Share Certificates for consolidating their holdings in one such folio.
- 12 Members are requested to quote their Folio number/DP ID and Client ID in all correspondence.
- 13 A Member or his Proxy is requested to produce at the entrance of the Meeting Hall, attendance Slip forwarded to the member duly completed and signed by the member.



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- 14 Members are requested to note that trading in securities of the Company are compulsorily in dematerialised form only. Hence members who are yet to dematerialise their shares are advised to do so. The Company has entered into agreements with National Securities Depositories Ltd. (NSDL) and Central Depositories Services (I) Ltd. (CDSL) for Demat facilities.

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

Item No. 6

Mr. Nand Lal Todi was appointed as an Additional Director of the Company w.e.f. 30th June, 2006 by the Board of Directors of the Company. In terms of Section 260 of the Companies Act, 1956 and Article 141 of the Articles of Association of the Company Mr. Nand Lal Todi is to hold office upto the date of ensuing Annual General Meeting of the Company.

The Company has received notice under section 257(1) of the Companies Act, 1956 along with the deposit of Rs. 500/- from shareholder signifying his intention to propose Mr. Nand Lal Todi as Director.

Mr. Nand Lal Todi being the appointee and Mr. Pawan Kumar Todi and Mr. Rishi Todi being the relatives of Mr. Nand Lal Todi are concerned or interested in the said Resolution.

The above resolution is commended by the Board for approval by the shareholders.

None of the other directors of the Company are interested in the said resolution.

Item No. 7

M/s. B. Srinivasan & Co., Auditors of Kochi Branch of No. 3, Play Ground View Street, Nandanam Extension, Chennai - 600 035 have expressed their inability to continue as Auditors of the said Branch. As such it is proposed to appoint Mr. T. P. Sivaramakrishnan, Chartered Accountant of "Chitra", Karikkamuri Road, Ernakulam - 682 011 as the Auditor of Kochi Branch to fill up the casual vacancy resulting from the resignation of M/s. B. Srinivasan & Co. The Company has received confirmation letter from the said, Mr. T. P. Sivaramakrishnan, that his appointment if made, will be within the limit specified in section 224(1B) of the Companies Act, 1956.

The above resolution is commended by the Board for approval by the shareholders.

None of the directors of the Company are interested or concerned in the said resolution.

Item No. 8

The Company at times may require to avail loan/financial assistance or other form of Credit by way of Rupee Term Loans, Corporate Loans, Foreign Currency Loans, Non-Convertible Debentures and/or Working Capital limits etc. from Banks/Financial Institution / Companies / other persons or authorities, an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores) on the terms and conditions that the same be secured by creating Mortgage and/or Charge on whole or substantially the whole of the assets (movable or immovable) of the Company, both present and future, and since mortgaging, charging by the Company of its whole or substantially the whole of its asset may be considered as disposal of the Company's asset. It is therefore sought to get the consent of the members Under Section 293(1)(a) of the Companies Act, 1956. Accordingly, the Ordinary Resolution under section 293 (1)(a) of the Companies Act, 1956 as set out in the notice is submitted for consideration and the Board recommends its approval.

None of the directors of the Company are interested in the said resolution.

Item No. 9

At the Annual General Meeting held on 30th September, 1996, the Board of Directors were authorized Under Section 293(1)(d) of the Companies Act, 1956 to borrow upto a limit of Rs. 50 Crores (Rupees Fifty Crores Only) apart from the temporary loans obtained from the Company's bankers in the ordinary course of business.

In view of the growing business opportunities, the demand for funds is expected to increase. Hence it is considered desirable to revise the existing limit from Rs. 50 Crores (Rupees Fifty Crores only) to Rs. 100 Crores (Rupees One Hundred Crores only). Accordingly, the Ordinary Resolution as set out in the notice is submitted for consideration and the Board recommends its approval.

None of the other directors of the Company are interested in the resolution.

Regd. Office :
19, R. N. Mukherjee Road
Main Building, 1st Floor
Kolkata-700 001
Dated : 30th June, 2006

BY ORDER OF THE BOARD

SARIKA MEHRA

Company Secretary



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INFORMATION ON DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49(VI)(A) OF THE LISTING AGREEMENT)

Name of Director	Date of Birth	Date of Appointment	Expertise in specific functional areas	Qualifications	Directorships in other Companies	Membership of Committees in other Companies	Nature of Directorship	Remarks
Mr. Nand Lal Todi	30.05.1931	30.06.2006	54 years of Working Experience in field of Manufacturing, Trading & Export.	B.Com (Hons.)	1. Deepshikha Properties Ltd. 2. Ganesh Narayan Brijlal Ltd. 3. Nadia Security Printing & Stationery Ltd 4. Nadia Pulp & Board Ltd. 5. NPR Developers Ltd. 6. Rani Leasing & Finance Ltd. 7. Supreme Credit Corporation Ltd. 8. Supreme Paper Mills Ltd. 9. NPR Infosystems Pvt. Ltd. 10. NPR Motors Pvt. Ltd. 11. NSG Estate Services Pvt. Ltd. 12. ZEE ABC Agro Industries Pvt. Ltd.	—	Additional Director	Term of office expires on forth coming Annual General Meeting & notice has been received from the member for his appointment as Director of the Company
Mr. Debiprasad Chatterjee	10.01.1935	31.07.2001	46 years of Working Experience in field of Journalism & Business Management	B.A. (English-Hons.)	1. Rani Leasing & Finance Ltd. 2. Supreme Paper Mills Ltd. 3. Acme Credit Pvt. Ltd. 4. GNB Finance Pvt. Ltd.	—	Non-Executive Independent Director	Retiring by rotation at the forthcoming Annual General Meeting & offers himself for re-appointment.



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DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 17th Annual Report of the Company together with Audited Accounts for the year ended 31st March, 2006.

FINANCIAL RESULTS :

Particulars	Rs. in Lacs	
	<u>2005-06</u>	<u>2004-05</u>
Gross Profit before depreciation, Lease		
Equalization, Interest and Tax	1,148.76	569.17
(Less) : Depreciation including Lease Equalization	(71.35)	(77.12)
(Less) : Interest	(123.79)	(91.61)
(Less) : Provision for Current Tax	(80.00)	(147.85)
(Less) : Provision for Fringe Benefit Tax	(3.40)	—
Add/(Less) : Provision for Deferred Tax	(314.00)	22.44
Net profit after tax	556.22	275.03
Add : Brought forward from previous year	747.44	595.71
Add : Provision for Non Performing Asset written back	7.19	0.00
Profit available for appropriation	<u>1,310.85</u>	<u>870.74</u>
APPROPRIATIONS		
Statutory Reserve	112.00	55.01
Proposed Dividend	89.84	59.89
Dividend Distribution Tax	12.60	8.40
Surplus Carried to balance sheet	1,096.41	747.44
Total	<u>1,310.85</u>	<u>870.74</u>

DIVIDEND

Having regard to the profit earned, liquidity position and need for conservation of resources, your Directors are pleased to recommend dividend @ 15% (Rs. 1.50 per share) on 59,89,600 Equity Shares of the Company in respect of the Financial year under review. The payment of dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. As per the provisions of Income Tax Act, 1961, the Tax on Dividend amounting to Rs. 12.60 lacs will be borne by the Company.

DIRECTORS

Shri Debi Prasad Chatterjee and Shri Rishi Todi, Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Further Shri Nand Lal Todi resigned from the office of directorship on 1st November, 2005 and has been appointed as an Additional Director of the Company with effect from 30th June, 2006 and as such he is to hold office till the conclusion of the ensuing Annual General Meeting of the Company. Notice has been received from the member signifying his intention to propose Shri Nand Lal Todi as Director of the Company. The Board of Directors recommend his appointment as Director of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors confirm :

- that in the preparation of the Company's Annual Accounts for the period ended March 31, 2006, the applicable Accounting Standards have been followed and there are no material departures;
- that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- iii. that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE REPORT

Your Company has been complying with all the requirements of the code of Corporate Governance, as specified by SEBI.

A separate report on Corporate Governance is furnished as a part of the Directors' Report and the certificate from the Company Secretary in whole time practice regarding compliance of condition of Corporate Governance is annexed to the said Report.

MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with the listing requirement, the Management's Discussion and Analysis forms part of this Report.

AUDITORS

- a. M/s. L. N. Todi & Co., Chartered Accountants of Hudco Niwas, 15N, Nelli Sengupta Sarani (Lindsay Street), 4th Floor, Room No. 4, Kolkata-700 087 retire from the office of the Auditors and being eligible offer themselves for re-appointment.
- b. M/s. B. Srinivasan & Co., Chartered Accountants of No. 3, Play Ground View Street, Nandanam Extension, Chennai - 600 035 retire from the office of the Auditors of Chennai Branch and being eligible offer themselves for re-appointment.
- c. M/s. Sunil K. Mittal & Co., Chartered Accountants of 8-D, Hansalaya, 15, Barakhamba Road, New Delhi-110 001 retire from the office of the Auditors of Delhi, Jaipur and Agra Branch and being eligible offer themselves for re-appointment.

- d. M/s. Kirtikumar Shah & Company, Chartered Accountants of 207, Majestic Shopping Centre, J.S.S. Marg, Girgaon, Mumbai 400 004 retire from the office of the Auditors of Mumbai Branch and being eligible offer themselves for re-appointment.
- e. M/s. Jain Kedia & Sharma, Chartered Accountants of 13, Mill Officers' Colony, 2nd Floor, Behind La Gajjar Chambers, Ashram Road, Ahmedabad-380 009 retire from the office of the Auditors of Ahmedabad Branch and being eligible offer themselves for re-appointment.
- f. M/s. B. Srinivasan & Co., Chartered Accountants of No. 3, Play Ground View Street, Nandanam Extension, Chennai - 600 035, Auditors of the Kochi Branch of the Company have expressed their inability to continue as Auditors of the said Branch. As such it is proposed to appoint Mr. T. P. Sivaramakrishnan, Chartered Accountants of "Chitra", Karikkamuri Road, Ernakulam - 682 011 as Auditors of the Kochi Branch of the Company to fill casual vacancy resulting from resignation of M/s B. Srinivasan & Co. Moreover, Company has received confirmation letter from said Mr. T. P. Sivaramakrishnan that his appointment, if made, will be within the limit specified in section 224(1B) of the Companies Act, 1956.

AUDITORS' REPORT

Auditors' Report are self explanatory and hence does not require any further explanations.

PUBLIC DEPOSIT

Total Public Deposit as on March 31, 2006 after taking into account interest accrued but not due stood at Rs. 404.48 lacs (previous year Rs. 577.40 lacs). As on 31st March, 2006, there were 88 deposits aggregating to Rs. 22.76 lacs which matured but remaining unclaimed by the depositors out of which 43 deposits aggregating to Rs. 7.55 lacs have already been paid/renewed. For the remaining deposits, steps are continuously been taken to arrange for repayment/renewals.