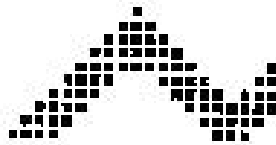


NIMBUS FOODS INDUSTRIES LIMITED



NIMBUS FOODS INDUSTRIES LIMITED

(formerly known as Shyam Software Industries Limited)



**14th ANNUAL REPORT
2008-09**

FOURTEENTH ANNUAL REPORT

FOURTEENTH ANNUAL REPORT 2008-09

Board of Directors	:	Shri Vishnu Sharma	<i>Chairman & Managing Director</i>
		Shri Amit Khaksa (Sharma)	<i>Joint Managing Director (w.e.f. 1st September, 2009)</i>
		Shri Deepak Sharma	<i>Director</i>
		Shri Shyamkishor Delhiwala	<i>Director</i>
		Shri Pankaj Bulani	<i>Director (up to 31st August 2009)</i>
		Shri Bhaychand G. Prajapati	<i>Director (w.e.f. 31st August 2009)</i>

Bankers	:	Citi Bank
		State Bank Of India
		Bank Of Baroda

Auditors	:	M/s. B. S. Rajput & Associates
		Chartered Accountants
		Ahmedabad

Registered Office	:	Plot No. B-13 & 14,
		Phase – II, GIDC Industrial Area,
		Naroda, Ahmedabad-382 330.

Registered and Share Transfer Agents	:	M/s. Pinnacle Share Registry Pvt. Ltd.
		Near Asoka Mills Premises,
		Naroda Road,
		Ahmedabad - 380 025.

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NIMBUS FOODS INDUSTRIES LIMITED**NOTICE**

NOTICE is hereby given that the FOURTEENTH ANNUAL GENERAL MEETING of the members of **NIMBUS FOODS INDUSTRIES LIMITED** will be held as scheduled below:

Date : 30th September, 2009
Day : Wednesday
Time : 12.00 Noon
Place : At the Registered Office
of the Company at:
Plot No. B-13 & 14,
Phase – II, GIDC Industrial Area,
Naroda, Ahmedabad–382 330.

to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt Audited Profit and Loss Account for the Financial Year 2008-09 ended on 31st March, 2009 and the Balance sheet as on that date along with Director's Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Deepak Sharma, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:**4. Change of Terms of Appointment of Mr. Vishnu Sharma Managing Director by increasing salary**

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 198, 269, 309 314 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 the Company does hereby approve of the revision of existing terms and conditions of appointment of Mr. Vishnu Sharma, Managing Director of the Company for the remaining period effective from 1st October 2009 to 31st March 2011, as specified in the Explanatory Statement (the said terms and conditions as approved by the Remuneration Committee) by way of increasing salary and that he be paid remuneration by way of Salary and Perquisites not exceeding the amount thereof as set out in the accompanying explanatory statement which is permissible under Part II of Schedule XIII of the Companies Act, 1956.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to alter and vary the terms and conditions of appointment of Mr. Vishnu Sharma as to remuneration (including perquisites) within the ceiling limits in that behalf laid down in the accompanying explanatory statement which is permissible under part II of Schedule XIII of the Companies Act, 1956.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit.”

5. Appointment of Mr. Amit Khaksa as Joint Managing Director.

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, 314 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the company do hereby accord its approval to the appointment of Mr. Amit Khaksa as Joint Managing Director of the Company, not liable to retire by rotation, for a period of three years with effect from 1st September, 2009 to 31st August, 2012 on the terms and conditions set out in the Explanatory Statement (the said terms and conditions as approved by the Remuneration Committee) and that he be paid remuneration by way of Salary and Perquisites not exceeding the amount thereof as set out in the accompanying explanatory statement which is permissible under part II of Schedule XIII of the Companies Act, 1956.”

FOURTEENTH ANNUAL REPORT

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to alter and vary the terms and conditions of appointment of Mr. Amit Khaksa as to remuneration (including perquisites) within the ceiling limits in that behalf laid down in the accompanying explanatory statement which is permissible under Part II of Schedule XIII of the Companies Act, 1956.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit.”

6. Appointment of Mr. Bhaychand G. Prajapati as Director of the Company.

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

“RESOLVED THAT Mr. Bhaychand G. Prajapati who was appointed as an Additional Director of the Company with effect from 31st August 2009 and who holds the office up to the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a Notice in writing from a Member under Section 257 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

Registered Office:

Plot No. B-13 & 14,
Phase – II, GIDC Industrial Area,
Naroda, Ahmedabad 382 330.
Date : 31st August 2009

By Order of the Board,

VISHNU SHARMA
Chairman & Managing Director

NOTES

1. The relevant Explanatory Statement, pursuant to section 173(2) of the Companies Act, 1956, in respect of the Special Business at item No.4, 5 and 6 set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED TO BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
3. Pursuant to Section 154 of the Companies Act, 1956, Register of Members and shares Transfer Books of the Company will remain closed from Friday, 25th September, 2009 to Wednesday, the 30th September, 2009 (both Days inclusive).
4. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
5. Members are requested to:
 - a) Intimate, if shares are held in the same name or in the order and names, but in more than one account to enable the Company to club the said accounts into one account.
 - b) Notified immediately the change in their registered address, if any, to the Company.
6. The Equity Share of the Company are now available for dematerialisation, as the Company has entered into Agreement with National Securities Depository Limited (NSDL) and Central Depository Securities (India) Limited (CDSL). Those shareholders who wish to hold shares in electronic form may approach their Depository Participant. **The ISIN No. of the Equity Shares is INE301B01020.**

Brief resume of the Director seeking re-election at the 14th Annual General Meeting

Name	Mr. Deepak Sharma
Age	12-01-1978
Date of Appointment	01-04-2006
Qualification and experience in specific functional area	Commerce graduate and 5 years of experience in the field of accounts and taxation.
Directorship held in other companies	None
Membership/Chairmanships of Committee in other Public Companies	None

NIMBUS FOODS INDUSTRIES LIMITED

Brief resume of the Director appointed since last Annual General Meeting held on 20th August 2008

Name	Mr. Bhaychand G. Prajapati
Age	01-06-1961
Date of Appointment	31 st August 2009
Qualification and experience in specific functional area	Diploma holder in the field of Company Law and Tax Management and having more that 20 years of experience in the related field. Presently he is practicing as VAT consultant.
Directorship held in other companies	None
Membership/Chairmanships of Committee in other Public Companies	None

ANNEXURE TO THE NOTICE:

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

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at item No. 4, 5 and 6 of the accompanying notice dated 31st August, 2009 and should be taken as forming part of notice.

Item No. 4:

The Board of Directors in their meeting held on 31st August 2009 and also on the basis of recommendation of the Remuneration Committee of the Company in their meeting held on 30th August 2009 it has been proposed to revise the terms and conditions of appointment of Mr. Vishnu Sharma as Managing Director of the Company for the remaining period of his tenure with effect from 1st October 2009 to 31st March 2011. The Company has appointed Mr. Vishnu Sharma as Managing Director of the Company for a period of 5 years with effect from 1st April 2006 by passing Special Resolution through postal ballots of which Notice had been issued on 11th February 2006. The terms and conditions of his appointment was set out in the Explanatory Statement dated 11th February 2006 relating to the said resolution.

Mr. Vishnu Sharma, aged 40, is Graduate Engineer having experience of more than two decades in the field of Production, Marketing, Finance and Administration. He is on the Board of Directors of:

- 1) Nimbus Foods Limited
- 2) Nimbus Pharmaceuticals Private Limited
- 3) Nimbus AutoFast-O-Forge Private Limited
- 4) Chinar Capital Market Private Limited
- 5) Balaji Resources and Trading Limited

The terms and conditions of his appointment were set out in the Explanatory Statement of Special Resolution for appointment of Managing Director of the Notice of Postal Ballot dated 11th February 2006 and approved by members passing special resolution by postal ballot. Now on the recommendation of Remuneration Committee of the Company in their meeting held on 31st August 2009 the Board has approved to revise the said terms and conditions of appointment of Mr. Vishnu Sharma by increasing the salary from existing Rs.25,000/- per month to maximum of Rs.50,000/- per month. It is to be noted that all other terms and conditions as set out in the said Explanatory Statement and approved by members by postal ballot has been kept as intake and no changes except relating to increase in remuneration by way of increase in salary has been done. The perquisites of Mr. Vishnu Sharma Managing Director of the Company will be changed according to increased Salary.

Therefore Point II of the said explanatory statement dated 11th February 2006 which was relating to salary as mentioned hereunder

II REMUNERATION:

A. SALARY:

THE Managing Director shall be entitled to salary of Rs. 25,000/- per month.

Be revised to

FOURTEENTH ANNUAL REPORT

II REMUNERATION:

A. SALARY:

THE Managing Director shall be entitled to salary upto Rs. 50,000/- per month.

As per the provision of Section 198, 269, 309, 314 and all other applicable provisions, if any, of the Companies Act, 1956 consent of the Company accorded by Special Resolution is necessary for doing any revision in the terms and conditions already approved for the remaining period of total tenure of Managing Director.

The revised terms and conditions mentioned in the above Explanatory Statement may be treated as abstract of the terms and conditions already approved under Section 302 of the Companies Act, 1956.

Resolution of the Board of Directors and revised Draft agreements for alteration of salary by way of increase are open for inspection at the Registered office of the Company between 11.00 A.M to 1.00 P.M.

None of the present Directors is concerned or interested in the business. The proposed appointee Mr. Vishnu Sharma may be treated as concerned or interested in the said business as the business is relating to his change of terms and conditions of his appointment as Managing Director of the Company w.e.f. 1st October 2009.

The Board recommends the Resolution for your approval.

Item No. 5:

The Board of Directors in their meeting held on 31st August 2009 and also on the basis of recommendation of the Remuneration Committee of the Company in their meeting held on 30th August 2009 it has been proposed to appoint Mr. Amit Khaksa, Director of the Company as Joint Managing Director of the Company for a period of 3 years with effect from 1st September 2009.

Mr. Amit Khaksa, aged 30 years, is Arts Graduate having experience of more than five year in the field of Production, Marketing and Administration. He is not on the Board of Director of any other Company.

The major terms and conditions of his appointment as recommended by the Remuneration Committee and approved by the Board of Directors are as under:

I. PERIOD:

For a period of 3 years from 1st September, 2009 to 31st August 2012.

II. REMUNERATION

1. SALARY:

The Joint Managing Director shall be entitled to salary of Rs. 25,000/- per month.

1. PERQUISITES:

2. Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either or put together are not taxable under the Income-tax Act, 1961.

3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service

4. Encashment of leave at the end of tenure.

5. Medical Reimbursement:

Medical reimbursement expenses incurred for the Joint Managing Director and family Subject to ceiling of one month's salary per year or three month's salary over a period of three years.

6. Leave Travel Concession for self and family at a rate not exceeding one month's Salary for one year or three month's salary in a block of three years.

7. Free use of Company's car with driver for Company's business and free telephone Facility at residence.

III. The Joint Managing Director shall be entitled to reimbursement of expenses incurred by him In connection with the business of the Company.

IV. The Joint Managing Director shall not, so long as he functions as such, become interested or Otherwise concerned directly or through his wife and/or minor children in any selling Agency of the Company without the prior approval of the Central Government.

NIMBUS FOODS INDUSTRIES LIMITED**V. DUTIES:**

Subject to the superintendence, direction, and control of the Board of Directors of the Company and Managing Director, the Joint Managing Director shall be entrusted with powers of Administration, Marketing and Accounts and also such other duties and responsibilities as may be entrusted to him By the Board of Directors and Managing Directors from time to time. The headquarter of the Joint Managing Director shall be at Ahmadabad or at such place as the Board of Directors or Managing Director may decided from time to time.

VI. TERMINATION:

The Joint Managing Director may be removed from his office for gross negligence, breach of Duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Joint Managing Director may resign from his office by giving 90 days' Notice to the Company.

VII. COMPENSATION:

In the event of termination of office of Joint Managing Director takes place before the expiration of tenure thereof, Joint Managing Director shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 318 of the Companies Act, 1956.

As per the provision of Section 198, 269, 309, 314 and all other applicable provisions, if any, of the Companies Act, 1956 consent of the Company accorded by Special Resolution is necessary for holding office as Joint Managing Director of the Company on remuneration.

The terms and conditions mentioned in the above Explanatory Statement may be treated as abstract of the terms proposed contract under Section 302 of the Companies Act, 1956.

Resolution of the Board of Directors and Draft agreements of appointment are open for inspection at the Registered office of the Company between 11.00 A.M to 1.00 P.M.

None of the present Directors is concerned or interested in the business. The proposed appointee Mr. Amit Khaksa may be treated as concerned or interested in the said business as the business is relating to his appointment as Joint Managing Director of the Company with effect from 1st September 2009.

Item No. 6.

Under Section 260 of the Companies Act, 1956, Mr. Bhaychand G. Prajapati was appointed as an Additional Director of the Company in the meeting of the Board of Directors held on 31st August 2009. Mr Bhaychand G. Prajapati holds his office upto the date of the ensuing Annual General Meeting. Due Notice under section 257 of the Act has been received from a member proposing the appointment of Mr. Bhaychand G. Prajapati as Director of the Company liable to retire by rotation.

None of the Director of the Company except Mr. Bhaychand G. Prajapati is concerned or interested in this resolution. The Board of Directors recommends the resolution for approval of shareholders.

Registered Office:

Plot No. B-13 & 14,
Phase – II, GIDC Industrial Area,
Naroda, Ahmedabad 382 330.
Date : 31st August 2009

By Order of the Board,

VISHNU SHARMA
Chairman & Managing Director

FOURTEENTH ANNUAL REPORT

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the FOURTEENTH ANNUAL REPORT together with the Audited Statement of Account for the Financial Year 2008-09 ended on 31st March, 2009.

1. FINANCIAL RESULTS :

	Rs. in Lacs	
	2008-09	2007-08
Operating Profit / (Loss)	44.06	35.83
(Before Interest & Depreciation)		
Less : Interest	1.47	0.46
Profit/(Loss) before Depreciation	42.59	35.87
Less : Depreciation	21.00	29.08
Profit / (Loss) before Extraordinary items	21.59	29.08
Less : Loss on Sale of Investment / written off Advances	-	-
Profit / (loss) before Tax	21.59	6.29
Less : Provision for Taxation	6.95	1.20
Add/Less : Deferred Tax Assets/provision	0.12	1.19
Less : Prior Period Adjustment	0.62	1.18
Net Profit / (Loss) after Tax	14.52	5.10
Less: Extra Ordinary Items	2.63	-
Add: Balance brought forward from previous year	5.10	-
Profit / (Loss) carried to Balance Sheet	16.37	5.10

2. DIVIDEND:

In view of insufficient profits earned during the year under review and also to conserve the resources for the expansion of the activities and working capital requirement of the Company, the Board of Directors have not recommended dividend for the year review.

3. OPERATIONS:

The Company is in the business of Bread, Bakery products and Confectionaries. The Company has franchisee agreement with Hindustan Unilever Limited for manufacturing and marketing of Modern Bread in Gujarat. The Company also has marketing franchisee agreement with Parle Agro Private Limited for their confectionery Division for Gujarat and Uttar Pradesh. Your Company has also started to develop its own products and presently such development is in the bakery related items like toast, khari and biscuits. Your company is also exploring the opportunity to enter into the snacks markets initially through various types of namkeen and chips and for that the management is looking for various options like taking over of existing business of any established brand or set up of its own manufacturing and marketing facility under our company or through 100% subsidiary company. The details of such developments will be informed to you from time to time. The Management sees a good opportunity in the snacks markets and the marketing and distribution network of the proposed business and existing business is similar, therefore such combination will increase the profitability of your company and make a strong bottom line.

The Company Earned Operating Profit of Rs.44.06 lacs during 2008-09. As the Company had to provide for interest of Rs.1.47 lacs during the year under review, the Profit before Depreciation stood at Rs.42.59 lacs during the year under review. The Company provided Rs. 21.00 lacs for Depreciation and, therefore, Profit before tax stood at Rs.21.59 lacs during the year under review. After taking into account Provision for taxation, Deferred Tax Assets and prior period adjustments, extra ordinary items the Net Profit for the year under review stood at Rs. 11.27 lacs.

4. Change of Name :

As you all know that your company has been restructured by implementing the Composite Scheme in the nature of

NIMBUS FOODS INDUSTRIES LIMITED

Amalgamation of Majaesty Agro Foods Pvt. Ltd. with the Company and restructure of Capital of the Company by reduction of capital which has been approved by the Hon'ble High Court of Gujarat vide Order dated 7th July 2008. The details of implementation of the said scheme have already been given in Annual Report of the year 2007-08. You would also be aware that in the last Annual General Meeting it was resolved to change the name of the Company and for changing name of the Company, necessary powers were given to the Board. As the Company is in Food related business, to reflect the nature of activity of the Company in its name, it has been changed from Shyam Software Industries Ltd. to Nimbus Foods Industries Ltd. and certificate of change of name has been issued by the Registrar of Companies, Gujarat on 23/03/2009. Now name of your Company reflects the nature of its business. Necessary steps to inform all concerned authorities have already been taken.

5. FUTURE PLANS :

Your directors are continuously looking for the expansion of the business of the Company and for that as explained earlier the Board is looking for expansion into its present business by acquiring control over other bakery manufacturing companies. The Board is also looking for expansion into snacks industry and for that presently concentrating on various types of Namkeen, chips and other fried snacks.

6. DIRECTORS :

Since the last Annual Report, Mr. Pankaj Bulani resigned from the Board w.e.f. 31st August 2009. The Board has placed on record its appreciation for the valuable services rendered and the contribution made by him.

One of your Directors viz. Mr. Deepak Sharma retires by rotation in terms of Articles 137, 138 and 139 of the Articles of Association of the Company, He however, being eligible, offers himself for reappointment.

Mr. Vishnu Sharma has been appointed as Managing Director of the Company w.e.f. 1st April, 2006 for five year period on the terms and conditions mentioned in the Explanatory Statement of the Notice of Postal Ballot dated 11th February 2006. Now the Board has considered and decided on the recommendation of Remuneration Committee to alter the terms of his appointment by increasing the salary from Rs.25000/- per month to Rs.50,000/- per month. A proposal is being placed before the shareholders for approval of the change of terms and conditions of appointment of Mr. Vishnu Sharma.

Mr. Amit Khaksa who is a Director of the Company and looking to his involvement, commitment, dedication and increasing experience the Board of Director has appointed him as Joint Managing Director on the terms and conditions recommended by the Remuneration Committee. The appointment of Mr. Amit Khaksa as Joint Managing Director has come into effect from 1st September 2009 for a total period of three years. The terms and conditions of his appointment has been set out in the Explanatory Statement of the resolution of his appointment. The Board of your Company looks forward of a successful and performing tenure of Mr. Amit Khaksa, Joint Managing Director.

7. DIRECTORS RESPONSIBILITY STATEMENT :

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

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) 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 31st March, 2009 being end of the financial year 2007-08 and of the Profit of the Company for the year.
- (iii) that the Directors have taken proper and sufficient care for 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) that the Directors have prepared the annual accounts on a going concern basis.

8. DEMATERIALISATION OF EQUITY SHARES :

To facilitate holding of securities in dematerialised/electronic form, the Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Thus, shareholders have an option to dematerialise their shares with either of the depositories. The ISIN No. allotted is INE301B01020.

FOURTEENTH ANNUAL REPORT**9. LISTING :**

The Equity shares of the Company are listed on Ahmedabad and Mumbai Stock Exchanges. The Company has paid Annual Listing Fees of Bombay Stock Exchange Ltd. upto the year 2009-10 and Listing fees of Ahmedabad Stock Exchange for the year 2009-10 is outstanding.

10. CORPORATE GOVERNANCE :

The Report on Corporate Governance required under Clause 49 of the Listing Agreement is annexed.

11. GENERAL :**11.1 INSURANCE :**

The Company's properties continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages etc.

11.2 AUDITORS :

The present Auditors of the Company M/s. B.S.Rajput & Associates, Chartered Accountants', Ahmedabad were appointed as Auditors and will retire at the ensuing Annual General Meeting. M/s. B.S. Rajput & Associates, Chartered Accountants, have submitted certificate for their eligibility for appointment under Section 224(1-B) of the Companies Act, 1956. The notes and remarks of Auditors' are self-explanatory. The specific remarks of the Auditors for non-provision of depreciation of Rs.25,267/- and Related Party Disclosure as per Accounting Standard-18 have been explained in the notes on accounts for the year 2008-09.

11.3 PARTICULARS OF EMPLOYEES :

There is no person drawing remuneration requiring disclosure under Section 217(12-A) of the Companies Act, 1956.

11.4 DEPOSITS :

At the end of the Financial Year under Report, no Fixed Deposit remains unpaid which was due for repayment.

12. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 IS AT ANNEXURE-I:**13. ACKNOELEDGEMENT :**

Your Directors express their sincere gratitude for the assistance and co-operation extended by promoters, Banks, Government Authorities, Employees and Shareholders.

For and on behalf of the Board,

Place : Ahmedabad
Date : 31st August, 2009.

VISHNU SHARMA
Chairman & Managing Director