



NOBLE
EXPLOCHEM
LIMITED

Partners in Progress

Our Activities:

2-EHN (Cetane Improver)

Fuel Additives

Anti Oxidants

Industrial Explosives

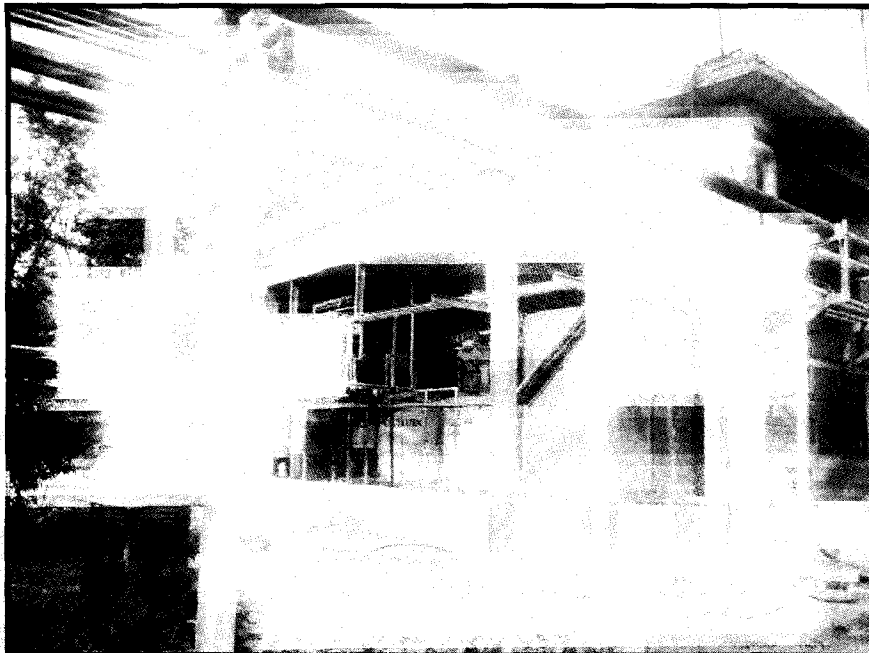
Blasting Services

Horticulture



Report Junction.com

Noble 2 EHN (CETANE IMPROVER) PLANT



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BOARD OF DIRECTORS

❖ **M. R. Chandurkar**
Chairman

Vinod Jain
Chief Executive Officer

❖ **T. C. Kothari**
Managing Director

Pranab Panigrahi
Company Secretary &
Compliance Officer

❖ **S. P. Maheshwari**
Jt. Managing Director

Auditors
Haribhakti & Co.
Chartered Accountants

❖ **R. C. Kothari**
Executive Director

❖ **A. C. Bohra**
Director

Bankers
Indian Overseas Bank
HDFC Bank
State Bank of India
Shikshak Sahakari Bank Ltd.
Bank Of India

❖ **Ajay Khandhar**
Director

❖ **A. R. Gandhi**
Director

Registered office
1261/A-11, Ramkrishna Nagar
Wardha Road
Nagpur -440 015
Maharashtra

❖ **S. M. Sarda**
Director

❖ **A. W. Sapre**
Director

Works
At Village Hingni
Taluka- Seloo, Dist.- Wardha
Maharashtra



NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the members of Noble Explochem Limited will be held at "Vidarbha Industries Association Hall, 1st Floor, Udyog Bhavan, Civil Lines, Nagpur 440 001 on Saturday, September 24, 2005 at 4.00 p.m. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2005 and the Profit and Loss Account for the year ended on that date and the Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Shri S M Sarda, who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Shri A R Gandhi, who retires by rotation and is eligible for re-appointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

- 5 To appoint Shri Ajay Khandhar as a Director, who was appointed as an Additional Director by the Board of Directors and who holds office upto the date of the ensuing Annual General Meeting pursuant to the provisions of 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 Director.
6. To consider and if, thought fit, to pass the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to Shri Piyush Kothari, relative of director of the company to hold and continue to hold an office or place of profit in the Company at monthly remuneration of Rs. 35,000/- effective from April 01, 2005.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do such acts, matters, deeds and things in order to give effect to the above resolution.

7. To consider and if, thought fit, to pass the following resolution as a Special Resolution.

RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to Shri Prashant Kothari, relative of director of the company to hold and continue to hold an office or place of profit in the Company at monthly remuneration of Rs. 35,000/- effective from April 01, 2005.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do such acts, matters, deeds and things in order to give effect to the above resolution.

NOTES:

1. The relative explanatory statement under Section 173 of the Companies Act, 1956 in respect of special business at item No. 5 is annexed hereto.
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 A PROXY NEED NOT BE A MEMBER.
3. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 22, 2005 to Saturday, September 24, 2005 (both days inclusive).
5. Members are requested to notify promptly any change in their addresses to the Company's Registrars and Share Transfer Agents, Satellite Corporate Services Private Limited, A-60/1223, Azad Nagar, Veera Desai Road, Andheri (West), Mumbai 400 053.

By order of the Board

Pranab Panigrahi
Company Secretary

Registered Office:

1261/A-11, Ramkrishna Nagar
Wardha Road
Nagpur - 440 015
Maharashtra

Date: June 27, 2005

Explanatory Statement under Section 173 of the Companies Act, 1956.**ITEM NO. 5.**

Shri Ajay Khandhar was appointed as an additional Director of the Company by the Board of Directors at the meeting held on June 27, 2005. By virtue of Section 260 of the Companies Act, 1956, he holds office upto the date of the ensuing Annual General Meeting of the Company. Notice alongwith the necessary deposit has been received from member under Section 257 of the Companies Act, 1956 proposing the name of Shri Ajay Khandhar for the office of Director.

The Board commends your approval to the said appointment.

Shri Ajay Khandhar is interested in the said resolution as it relates to his own appointment.

ITEM NO. 6 & 7

Shri Piyush Kothari has been looking after the day-to-day affairs of the horticulture division and Shri Prashant Kothari has been looking after marketing activities of the chemical division of the company and they have been paid a monthly remuneration of Rs. 35,000/- each with effect from April 1, 2005.

As per the provisions of Section 314 of the Companies Act, 1956, consent of the members of the company is required for the payment of aforesaid remuneration to relative of directors of the company by way of special resolution.

Accordingly, special resolutions at item no. 6 & 7 of the accompanying notice are proposed for the approval of the members of the company.

Shri Piyush Kothari, Prashant Kothari are relatives of Shri T. C. Kothari and hence Shri T. C. Kothari is interested in the said special resolutions.

The directors commend the resolutions for approval of the members.

By order of the Board

Registered Office
1261/A-11, Ramkrishna Nagar,
Wardha Road,
Nagpur.
Date : 27th June, 2005

Pranab Panigrahi
Company Secretary



DIRECTORS' REPORT

To
The Members

The Directors present herewith the Twenty Third Annual Report together with the Statement of Accounts for the year ended March 31, 2005.

FINANCIAL RESULTS :

(Rs. in lakhs)

PARTICULARS	2004- 2005	2003-2004
Sales/Turnover	1434.82	2518.02
Gross Loss	(233.78)	(156.52)
Less : Provision for Depreciation	90.49	78.13
Interest and Finance Charges	175.68	52.42
Settlement of Recompense Dues	—	119.63
Retrenchment Compensation	38.71	—
Profit/ (loss) before Tax	(538.66)	(406.70)
Less : Provision for Income tax	(59.53)	161.02
Add : Excess provision for taxation	—	32.17
Net Profit/(Loss) for the year	(598.19)	(213.51)
Add : Balance brought forward from previous year	(133.73)	79.78
Profit/(loss) carried to Balance sheet	(731.92)	(133.73)

OPERATIONS:

The Company has discontinued the production of NG based explosives with effect from April 1, 2004 as per the Govt. of India notification dated January 21, 2004. The Company has set up new production facility for the manufacture of emulsion explosives with licensed capacity of 25000 MT per annum. During the last financial year 2003-04 the company was successful in converting part of NG Explosive plant to manufacture cetane improver with an installed capacity of 10000 MT. Company is also in the process of developing dry-powder Explosive using its NG Explosive plant and facilities.

During the year the Registered Office of the Company was shifted from 595/2, Giripeth, Nagpur-440010 to 1261/A -11, Ramkrishna Nagar, Wardha Road, Nagpur - 440015.

DIRECTORS:

Shri S M Sarda and Shri A. R. Gandhi would retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

Shri Ajay Khandhar was appointed as an Additional Director of the Company by the Board of Directors on June 27, 2005. By virtue of Section 260 of the Companies Act, 1956, he holds office upto the date of the ensuing Annual General Meeting, is eligible for re-appointment.



Your directors express their profound grief on the sad demise of Shri Prakash Maheshwari on April 14, 2005. Your directors place on record its appreciation of the valuable service and guidance given by him during the tenure of his directorship.

Shri Vijay B. Deshmukh resigned as a director of the company with effect from June 27, 2005

DIRECTORS' RESPONSIBILITY STATEMENT

We hereby state:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had 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 loss 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 this 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.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

As required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, statement-showing particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo forms part of this report.

LISTING:

The Equity Shares of the Company are listed on the Stock Exchange, Mumbai (BSE). The company has paid the Annual Listing Fees for the year 2005-06. The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last year.

CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreement with the Stock Exchange, Reports on Management Discussion & Analysis and on Corporate Governance along with a certificate from the Auditors are attached hereto and form part of this report.

**AUDITORS:**

M/s. Haribhakti & Co., Chartered Accountants, the Auditors of the company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

You are requested to appoint Auditors and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: June 27, 2005.

Place: Nagpur

M. R. CHANDURKAR
CHAIRMAN

ANNEXURE

Information as per section 217(1)(e) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2005.

1. CONSERVATION OF ENERGY

Following energy conservation measures initiated in the earlier years were continued.

- i) Greater stress on improved maintenance of all equipments.
- ii) Systematic efforts at running services only during periods when they are actually required.

FORM A

Particulars	Units	Current Year	Previous Year
A. POWER & FUEL CONSUMPTION			
1. Electricity			
(a) Purchased	Units	13,43,989	24,59,819
Total Amount	(Rs. in Thousand)	6099.70	8957
Rate/unit	(Rupees)	4.54	3.65
(b) Own Generation		Nil	Nil
2. Furnace Oil			
Quantity	(K. L.)	263.33	172.80
Total amount	(Rs. in Thousand)	3806	2299
Average rate	(Rupees)	14.45	13.31
B. CONSUMPTION/TONNE OF PRODUCTION			
Product – Industrial Explosives / Chemicals			
Electricity	(Units)	352.37	321
Furnace Oil	(Ltrs)	79.65	13.85