20ТН ANNUAL REPORT 2010 / 2011





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T Pius Joseph Umang Patodia	Nominee of KSIDC Managing Director	Report on Corporate Governance		08
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Registered Office	3rd Floor, Palal Towers, Ravipuram M G Road, Ernakulam, Kochi 682 016, India	Balance Sheet Abstract		42
Corporate Office	43, Mittal Chambers, 228 Nariman Point, Mumbai 400 021, India			

PATSPIN INDIA LIMITED

ATTENTION MEMBERS

1. All Members (both Physical and Demat) are requested to lodge their e-mail ID's along with Name and Folio /Client ID No. at the following address / e-mail to enable us to send all future communications including Annual Reports through e mode.

Company Secretary Patspin India Ltd. Palal Towers, M.G. Road, Ravipuram, Kochi- 682 016, cs@patspin.com

Integrated Enterprises (India) Ltd. 2nd Floor, Kences Towers, No.1, Ramakrishna Street, T Nagar Chennai- 600 017. corpserv@iepindia.com; shaji@iepindia.com

2. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN alongwith photocopy of both sides of PAN Card, duly attested to the Registrar and Share Transfer Agent of the Company, M/s Integrated Enterprises (India) Ltd. as above.

NOTICE

NOTICE is hereby given that the **TWENTIETH** Annual General Meeting of **PATSPIN INDIA LIMITED** will be held at Bharat Hotel (BTH), Durbar Hall Road, Kochi – 682 016. at 9.30 a.m on Friday, the 29th day of July 2011 to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011 and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and the Auditors thereon.
- 2. To appoint a Director in place of Shri. R Rajagopalan who retires by rotation, and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Shri. N. K. Bafna , who retires by rotation, and being eligible, offers himself for re-appointment.
- 4. To appoint Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

5. Appointment of Shri. Yoshikazu Ono as a Director pursuant to Section 257 of the Companies Act, 1956.

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution.

"RESOLVED that Shri. Yoshikazu Ono, who was appointed as an Additional Director of the company pursuant to Section 260 of the Companies Act, 1956 read with Clause 95 of the Articles of Association of the Company, in the meeting of the Board of Directors with effect from 28th January, 2011 and who holds the said office up to the date of the forthcoming Annual General Meeting and a Notice in respect of whom has been received by the Company from a Member and also deposit of Rs. 500/- from him, signifying his intention to propose the candidature for the Office of Director under Section 257 of the Companies Act, 1956, be and is hereby re-appointed as the Director of the Company with effect from the date of Annual General Meeting".

6. Approval to extend mortgage in favour of Working Capital Bankers on Second Charge basis

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution.

"RESOLVED that the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for creating such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties of the Company wheresoever situate, both present and future and of conferring power to enter upon and to take possession of the assets of the Company in certain events, to or in favour of Central Bank of India (CBI), State Bank of India (SBI) , State Bank of Travancore (SBT), IDBI Bank Ltd. (IDBI Bank) to secure on pari passu second charge basis:

- Additional working capital limits aggregating Rs. 3950 lacs lent and advanced by Central Bank of India (CBI) to the Company;
- Additional Working Capital limits aggregating Rs. 2850 lacs lent and advanced by State Bank of India (SBI) to the Company; and
- iii) Additional Working Capital limits aggregating Rs. 1475 lacs lent and advanced by State Bank of Travancore (SBT) to the Company.
- Additional Working Capital limits aggregating Rs. 1190 lacs lent and advanced by IDBI Bank Ltd. (IDBI Bank) to the Company.

NOTICE (Contd.)

NOTES:-

- 1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the Proxy need not be a Member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
- 3. The Company has already notified Closure of Register of Members and Share Transfer Books thereof from Saturday, the 23rd July, 2011 to Friday, the 29th July, 2011 (both days inclusive).
- 4. Pursuant to Section 205A(5) of the Companies Act, 1956, Dividend for the Financial Year upto 31st March, 2003 have been 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. Dividend which remain Unpaid / Unclaimed for a period of 7 (Seven) years will be transferred by the Company to the IEPF pursuant to the said provisions of the Act.

Information in respect of such Unclaimed Dividend when due for transfer to the said Fund with reference to dividend for the financial year ended 31st March, 2004 and thereafter, is given below:

Financial year Ended	Date of declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEPF
31.3.2004	30.7.2004	29.7.2011	27.8.2011
31.3.2005	29.7.2005	28.7.2012	27.8.2012
31.3.2006	28.7.2006	27.7.2013	26.8.2013
31.3.2007	26.7.2007	25.7.2014	24.8.2014

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. Also, note that no claim shall lie against the said Fund or the Company in respect of any amounts which were unclaimed and unpaid after a period of 7 (Seven) years from the date that they first became due for payment and no payment shall be made in respect of any such claim.

 Consequent upon introduction of Section 109A of the Companies Act, 1956, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Individual Shareholder(s) can avail of the facility of nomination. The nominee shall be a person in whom all rights of transfer and / or amount payable in respect of the shares shall vest in the event of the death of the Shareholder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination form. The facility of nomination is not available to non-individual Shareholders such as Body Corporates, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trust and holders of Power of Attorney. For further details please contact Company's Secretarial Department. Shareholders desirous of making nominations are requested to send their requests in Form 2B (which will be made available on request) to the Registrar and Share Transfer Agent, M/s.Integrated Enterprises (India) Limited.

6. Disclosure relating to particulars of Cost Auditor as per general Circular No.15/2011 dated 11th April, 2011 for the year ended 31.03.2010.

Name	M/s STR & Associates
Address	Mr. S.T. Rengarajan, STR & Associates, 37 &38, Kaveri Nagar, Srirangam, Trichy - 620 006. Ph: 0431 6547726, 2432224 e-mail ID's : strengarajan@hotmail.com strassociates@rediffmail.com
Due date for filing Cost Audit Report	30.09.2010
Actual date of filing	18.09.2010

REQUEST TO THE MEMBERS:

- Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company atleast 7 (Seven) days in advance, so as to enable the Company to keep the information ready.
- As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the Meeting.
- All communications relating to shares including change in their address are to be addressed to the Company's Share Transfer Agents M/s.Integrated Enterprises (India) Ltd.,2nd Floor, Kences Towers, No.1, Ramakrishna Street, T Nagar, Chennai - 600017, Tel: 044 28140801-803; E-Mail:corpserv@iepindia. com or shaji@iepindia.com.
- 4. Members who hold shares in physical forms are requested to dematerialise their holdings for facilitating the transfers of company's equity shares in all stock exchanges connected to the depository system.

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT / REGULARISATION PURSUANT TO SECTION 257 OF THE ACT (IN PURSUANCE OF CLAUSE 49 OF THE LISTING AGREEMENT)

	1		1	
Name of Director	Shri. R. Rajagopalan	Shri. N. K. Bafna	Shri. Yoshikazu Ono	
Date of Birth	21.07.1938	03.07.1939	20.01.1963	
Date of appointment	27.01.2005	20.06.2000	28.01.2011	
Qualification	FCA, FCS	B.Com, FCA, Law Graduate	University Graduate,	
Expertise in specific functional area	Secretary with M/s. Vidia (India) Ltd. Besides his proficiency in Finance, Accounts and Secretarial Functions, he	Accountant and a Senior Partner of M/s. Lodha & Co. Chartered Accountants, Mumbai. Besides his proficiency in Finance and Accounts, he is also an expert		
Shareholding in the Co.	Nil	Nil	Nil	

Details of other Directorship:-

Name of Director	Name of the Company	Position held	Committee type	Membership Status
	GTN Textiles Limited	Director	Audit Shareholders / IGC	Member Chairman
Shri. R. Rajagopalan	MRO-TEK Limited	Director	Audit Shareholders / IGC	Chairman Member
	SAKSOFT Limited	Director	Audit Shareholders / IGC	Chairman Chairman
	GTN Textiles Limited	Director	Audit Shareholders / IGC	Member Member
Shri. N. K. Bafna	Prime Urban Development India Ltd.	Director	Shareholders / IGC	Chairman
	National Collateral Management Services Ltd.	Director	Audit	Chairman
Shri. Yoshikazu Ono	None	None	None	None

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

ITEM No.5:

The Board of Directors of the company have appointed Shri. Yoshikzu Ono as Additional Director of the company with effect from 28.01.2011. In terms of section 260 of the Companies Act, 1956, read with Clause 95 of the Articles of Association, he holds the said office only upto the date of the ensuing Annual General Meeting. A notice has been received from a Member and also deposit Rs. 500/- from him pursuant to Section. 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri. Yoshikzu Ono for the office of the Director.

The Board recommends the passing of the Ordinary Resolution contained in Item no.5 of the accompanying Notice.

None of the Directors, except Shri. Yoshikzu Ono, is interested in the resolution.

ITEM No.6:

The Company has availed/to be availed additional financial assistance by way of enhanced Working Capital Limits of Rs. 3950 lacs, Rs. 2850 lacs, Rs. 1475 lacs and Rs. 1190 lacs from Central Bank of India (CBI), State Bank of India (SBI),State Bank of Travancore (SBT) and IDBI Bank Ltd. (IDBI Bank) respectively. The said financial assistance is

to be secured by way of pari passu second charge on the immovable properties of the company, present and future.

Hypothecation or mortgage does not amount to disposal of undertaking. The Board/Committee propose to extend equitable mortgage in favour of CBI, SBI ,SBT and IDBI Bank for the above said financial assistance ranking pari passu in all respects with the existing mortgage on the Company's property and assets created in favour of Banks/Financial Institution for the loans granted by them to the company.

Copies of the Sanction Letters from the Banks are open for inspection at the registered office of the Company between 11. a.m and 2. p.m on any working day prior to the date of the meeting.

None of the Directors is interested or concerned in this resolution.

Your Directors recommend this resolution for approval.

By Order of the Board

For PATSPIN INDIA LIMITED

Place : Kochi Date : 10th May, 2011 ABHILASH N.A Deputy Company Secretary

ATTENTION MEMBERS

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Company Secretary Patspin India Ltd. Palal Towers, M.G. Road, Ravipuram, Kochi- 682 016, cs@patspin.com

Integrated Enterprises (India) Ltd. 2nd Floor, Kences Towers, No.1, Ramakrishna Street, T Nagar Chennai- 600 017. corpserv@iepindia.com; shaji@iepindia.com

2. SEBI has made it mandatory for every participant in the securities/capital market to furnish the details of Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN alongwith photocopy of both sides of PAN Card, duly attested to the Registrar and Share Transfer Agent of the Company, M/s Integrated Enterprises (India) Ltd. as above.

DIRECTORS' REPORT

(Rs. in lacs)

To the Members,

Your Directors have pleasure in presenting the **TWENTIETH** Annual Report together with the Audited Statements of Account for the year ended 31st March, 2011.

FINANCIAL RESULTS

		(115. 11 1805)			
	Year ended				
	31.3.2011	31.3.2010			
INCOME					
Net sales / Income from					
operations	42344	30254			
Other Operating Income	21	100			
Variation in Stock	1259	(1082)			
Tota	43624	29272			
EXPENDITURE					
a) Cost of materials	28733	19105			
b) Staff Cost	1659	1388			
c) Power Cost	2662	2502			
d) Other expenditure	2715	2827			
Tota	35769	25822			
OPERATING PROFIT	7855	3450			
Interest	1978	2061			
Profit before depreciation and					
taxation	5877	1389			
Depreciation	1985	2000			
PROFIT BEFORE TAX	3892	(611)			
Provision for current tax (MAT)	432	_			
MAT Credit entitlement	(432)				
Provision for deferred tax PROFIT AFTER TAX	1358	204			
	2534	(407)			
Surplus / (Loss) Brought forward from previous year	(2504)	(2097)			
Profit available for appropriations	30				
Surplus / (Loss) carried forward to					
Balance Sheet	30	(2504)			

DIVIDEND

Even though the Company has reported excellent results and profitability for the financial year 2010-11, after adjusting carried forward loss from earlier years of Rs. 2504 lacs, the net profit recorded was only Rs. 30 lacs. In view of the same, your Board is unable to recommend dividend on both equity and preference shares.

PERFORMANCE REVIEW

Performance of your company during the current year has significantly improved showing a healthy growth in its top line. Post global financial crisis which had impacted the textile industry during 2008-09, most of the economies across the world have recovered faster than anticipated, giving the much needed impetus to the lagging demand. As mentioned in the previous Directors' Report, second half of fiscal 2009-10 witnessed revival in consumer demand for textile products in domestic as well as international markets.

Your Directors are glad to report that the total revenues for the year under review have improved to Rs. 423.44 crores from Rs. 302.54 crores. While operating profit more than doubled to Rs. 78.55 crores from Rs. 34.50 crores, the cash profit quadruplicated to Rs.58.77 crores as against previous year's Rs.13.89 crores. As a result, Profit before Tax stood at Rs. 38.92 crores as against a loss of Rs.6.11 crores in the previous year. The year witnessed unprecedented increase in cotton prices as a result of shortfall in crop in several major cotton growing countries. However, due to pro active management action, judicious and timely procurement of cotton could contain the raw material cost within reasonable level. As a result, the company could substantially benefit from increase in yarn prices which remained high during the year in tandem with cotton prices.

During the year under review, both the plants of the company at Tamil Nadu and Kerala were effectively utilized inspite of power and labour shortages. As you are aware, your company had undertaken substantial expansion by more than doubling its capacities to 1.11 lakhs spindles during fiscal 2008-09, which helped output growth leading to smart recovery in the current year.

MODERNISATION, UPGRADATION AND MARGINAL EXPANSION PLANS

Your Board has approved a proposal for modernization, upgradation and marginal expansion plans at Kanjikode unit as well as addition of balancing equipment to enhance the output at Ponneri unit at an approximate project cost of Rs. 46 crores . This project is being implemented under the restructured Technology Upgradation Fund Scheme (TUFS) announced on 28th April, 2011 by the Ministry of Textiles, Government of India.

With this, installed capacity of Kanjikode unit will marginally go up from the existing 48624 spindles to 53136 spindles, there by the total installed capacity of the company will be 115536 spindles.

ISSUE OF REDEEMABLE PREFERENCE SHARES

As approved by the shareholders at the Annual General Meeting held on 31st July, 2009, your Board had allotted 7 lacs 5% Non-Cumulative Redeemable Preference Shares aggregating Rs.700 lacs under Series I to IV. Out of this, 4.50 lacs shares of Rs. 100 each totalling Rs. 450 lacs were issued during the previous year and the balance 2.50 lacs shares of Rs. 100 each totaling Rs. 250 lacs were issued during the year under review under Series III and IV on 31.5. 2010 (Rs. 100 lacs) and on 13.7.2010 (Rs. 150 lacs). These shares shall carry a dividend at the rate of 5% per annum as non-cumulative in nature and shall be redeemed at the

DIRECTORS' REPORT (Contd.)

end of 12th year from the date of allotment, or earlier but not earlier than 30.5.2015 and 12.7.2015 respectively at the option of the Board / Committee of the Board of Directors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:-

- (a) in the preparation of the annual accounts, the applicable Accounting Standards have been followed and that there are no material departures;
- (b) appropriate accounting policies have been selected and applied them consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of the Company for that period;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities.
- (d) the annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

Your Directors affirm their commitments to the Corporate Governance standards prescribed by the Securities and Exchange Board of India (SEBI).

A Report on Corporate Governance with Management Discussion and Analysis as required under Clause 49 of the Listing Agreement is attached.

FIXED DEPOSITS

The Company had no unclaimed deposits outstanding as at the close of the financial year.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956, and the Company's Articles of Association, Shri. R. Rajagopalan and Shri. N. K. Bafna, Directors, retire from Office by rotation and are eligible for re-appointment.

Shri Yoshikazu Ono, Nominee of ITOCHU Corporation, Japan was appointed as a Director effective from 28.1.2011 in place of Shri. Yoichi Ikezoe. Shri K.Oba was appointed as Alternate Director by Shri. Yoshikazu Ono effective from 28.1.2011

The Board placed on record its profound appreciation to Shri. Yoichi Ikezoe for his valuable contribution during his tenure as a Director of the Company.

AUDITORS

M/s.M S Jagannathan & Visvanathan, Chartered Accountants, Coimbatore, Auditors of the Company will retire at the forthcoming Annual General Meeting of the Company and being eligible, offer themselves for re-appointment.

PERSONNEL & INDUSTRIAL RELATIONS

Industrial Relations were cordial and satisfactory. There were no employees whose particulars are to be given in terms of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011 dated 31st March, 2011.

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

The information required under Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are set out in Annexure, attached hereto and forms part of this Report.

ACKNOWLEDGEMENT

Your Directors place on record their gratitude to Central Bank of India, State Bank of India, State Bank of Travancore, The Karur Vysya Bank Limited, IDBI Bank Limited, Export-Import Bank of India, Oriental Bank of Commerce, Bank of Maharashtra and Canara Bank and the concerned Departments of the State and Central Government, valuable Customers, Employees and Shareholders for their assistance, support and co-operation to the Company.

For and on behalf of the Board

Place : Kochi, Date : 10th May, 2011 B. K. PATODIA Chairman

ANNEXURE TO THE DIRECTORS' REPORT

Information as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report.

A. Conservation of Energy

a) energy conservation measures taken.

The Company is making all round efforts for the conservation of energy. To reduce the energy cost, energy efficient equipments were used and the effect of the same has been felt.

- additional investments and proposals, if any, being implemented for reduction of consumption of energy
- c) impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods.
- d) Total energy consumption and energy consumption per unit of production as prescribed in Form–A given below

Year ended 31.3.2010	Year ended 31.3.2011			
		d fuel consumption	Power an	Ι.
		tricity	1 Ele	
678.52	691.78	Purchased (Units in lacs) [wind Mill Units Consumed 117.53(Previous year 135.91)]	a)	
3002.14	3050.83	Total amount (Rs. in lacs)		
4.42	4.41	Rate per unit (Rs.)		
		Own generation	b)	
2.32	5.32	i) through Diesel Generator (units in lacs)		
18.97	62.13	Total amount (Rs. in lacs)		
3.60	3.59	Units per liter of diesel oil		
8.18	11.68	Cost per unit (Rs.)		
		ii) through steam turbine / generator		
Nil	Nil	Units		
Nil	Nil	Unit per liter of fuel oil / gas		
Nil	Nil	Cost per unit (Rs.)		

			Year ended 31.3.2011	Year ended 31.3.2010
	2	Coal	Nil	Nil
	3	Furnace Oil	Nil	Nil
	4	Others/internal generation	Nil	Nil
II.	Consumption per unit of production			
	a)	Electricity – Units per Kg. Yarn	6.30	4.89
	b)	Furnace Oil	Nil	Nil
	C)	Coal	Nil	Nil
	d)	Others	Nil	Nil

B. Technology Absorption

Efforts made in Technology Absorption as per Form B

Indigenous technology alone is used and Research and Development are carried out by a separate Textile Research Association for Textile Units situated in Southern Region (SITRA).

C. Foreign Exchange Earnings & Outgo

 Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans

The company is presently exporting yarn and knitted fabric. Steps are being taken to explore new markets and product development.

 b) Total Foreign Exchange earned and used excluding capital goods, components & Spares:

Earned: Rs. 21741.49 lacs (Previous year Rs.14142.73 lacs) (including shipping freight realisation and agents commission) Used: Rs.4417.45 lacs (Previous year Rs. 8313.31 lacs)

For and on behalf of the Board

Place : Kochi, Date : 10 th May 2011 B.K PATODIA Chairman

REPORT ON CORPORATE GOVERNANCE

1) Company's Philosophy on Code of Corporate Governance

The Company firmly believes in and has consistently endeavored to practice good Corporate Governance. The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, professionalism and accountability, in all facets of its operations, and in all its interactions with its stake holders, including shareholders, employees, the government and lenders.

2) Board of Directors

The Board is headed by a Non-Executive Chairman, Shri. B. K. Patodia and comprises eminent persons with considerable professional experience in diverse fields. Over 87% of the Board consists of Non-Executive Directors.

As on 31st March, 2011, the Board comprises of 4 Independent Directors constituting 50% of the total Board strength.

Composition and category of Directors is as follows:

Category	Name of Directors
Promoter / Executive Director	Shri. Umang Patodia
Promoter / Non-Executive Directors	Shri. B. K. Patodia
	Shri. Y Ikezoe (Nominee of Itochu Corporation) (upto 21.12.2010)
	Shri Yoshikazu Ono (Nominee of ITOCHU Corporation) (w.e.f 28.01.2011)
	Shri. Keisuke Oba (Alternate Director to Shri. Y. Ikezoe- upto 21.12.2010) (Alternate Director to Shri. Yoshikazu Ono-w.e.f. 28.01.2011) Shri. T Pius Joseph (Nominee of KSIDC)
Independent Directors	Shri. N. K. Bafna Shri. B. L. Singhal Shri. R. Rajagopalan Shri. Rajen K. Mariwala

Attendance of Directors at Board Meetings, last Annual General Meeting and Number of Other Directorships and Chairmanships / Memberships of Committees of each Directors in various Companies:

Name of the	Attenda particu		No. of other I membe			
Director	Board meetings	Last AGM	Other Directorship including Pvt. Ltd.Cos.	Other Committee Membership #	Other Committee Chairmanship #	Relationship interse Directors
Shri.B K Patodia	4	Yes	9	None	None	Related to Shri.Umang Patodia
Shri. N. K. Bafna	4	Yes	3	5	2	None
Shri. B. L. Singhal	4	Yes	9	6	3	None
Shri. R Rajagopalan	4	Yes	3	6	4	None
Shri. Rajen K. Mariwala	1	No	7	2	None	None
Shri. K.Oba [Itochu Nominee]	1	No	None	None	None	None
Shri. T. Pius Joseph [KSIDC nominee]	3	Yes	2	None	None	None
Shri. Umang Patodia	4	Yes	3	None	None	Related to Shri. B. K. Patodia

In accordance with Clause 49 of the Listing Agreement, Membership / Chairmanship of only the Audit Committees and Shareholders /Investors' Grievance Committees of all Public Limited Companies has been considered.