

20th Annual Report

2001 - 2002

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PIX TRANSMISSIONS LIMITED

**J-7, M.I.D.C., HINGNA,
NAGPUR - 440 016**

PIX TRANSMISSIONS LIMITED

DIRECTORS :

SHRI PRATIPAL SINGH SETHI (Chairman)

SHRI AMARPAL SETHI (Managing Director)

SHRI SUKHPAL SINGH SETHI

SHRI SONEPAL SINGH SETHI

SHRI KRISHNA K. BHAT

SHRI JOSE JACOB

SHRI HARESH EIDNANI

SHRI JOE PAUL

SHRI S. SRINIVAS[Resigned on 23.11.2001]

COMPANY SECRETARY

SHRI SHYBU VARGHESE

AUDITORS

M/s. S.C.BANDI & CO.
[Chartered Accountants, Mumbai]

BANKERS

1. STATE BANK OF INDIA
2. FEDERAL BANK LIMITED
3. BANK OF PUNJAB LIMITED

REGISTERED OFFICE & WORKS :

(UNIT NO. 1)

J-7, MIDC, HINGNA,
NAGPUR - 440 016

(UNIT NO. 2)

BAZARGAON, AMRAVATI ROAD,
NAGPUR-440 023

MUMBAI OFFICE :

PALS BUILDING, 1ST FLOOR
TPS IV, 1ST ROAD, BANDRA - [WEST]
MUMBAI - 400 050

Pix Transmissions Limited**NOTICE**

Notice is hereby given that the **TWENTIETH ANNUAL GENERAL MEETING** of the members of **PIX TRANSMISSIONS LIMITED** will be held at the Registered Office of the company at J-7, MIDC, Hingna, Nagpur at 9.30 A.M. on Wednesday the 25th September, 2002 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, 2002 and the Balance Sheet as on that date together with Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Krishna K. Bhat who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Jose Jacob who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their Remuneration.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**PLACE : MUMBAI****Date : 26th June, 2002 PRATIPAL SINGH SETHI****(CHAIRMAN)****MUMBAI OFFICE :**

**PALS BUILDING, 1ST FLOOR
1st ROAD, TPS IV, BANDRA (WEST)
MUMBAI - 400 050.**

Information Regarding listed Securities as required under clause 32 of the Listing Agreement

NAME AND ADDRESS OF THE STOCK EXCHANGE	DETAILS OF SECURITIES LISTED
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- | | |
|---|----------------------------------|
| 1 The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001 | Equity Shares of
Rs.10/- each |
|---|----------------------------------|

The Listing fees of Bombay Stock Exchange has been paid.

2. The Delhi Stock Exchange Association Ltd.
DSE House, 3/1, Asaf Ali Road
New Delhi - 110 002

Equity Shares of
Rs.10/- each.

[We have requested to de-list the shares from Delhi Stock Exchange w.e.f. 01.04.2001]

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 and such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at the registered office not less than 48 hours before the time of Meeting.
2. Register of Members and the transfer books of the Company will remain closed from Monday the 23rd September, 2002 to Wednesday the 25th September 2002. (Both days inclusive)
3. Members desiring any information on the Accounts are requested to write to the Company at least one week before the Meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
4. Information pursuant to Clause 49 of the Listing agreement for Re-appointment of Directors.

Name of Directors	:	Mr. Krishna K. Bhat
Date of Birth	:	25.03.1953
Date of Appointment	:	16.08.1996
Qualification	:	M. A. LLB
Directorship In other	:	NO
Companies in-corporate in India	:	
Chairman / Member of	:	NO
other committees of Companies	:	

Name of Directors	:	Mr. Jose Jacob
Date of Birth	:	11.06.1949
Date of Appointment	:	23.03.1998
Qualification	:	B. SC.
Directorship In other	:	NO
Companies in-corporate in India	:	
Chairman / Member of	:	NO
other committees of Companies	:	

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**PLACE : MUMBAI****Date : 26th June, 2002 PRATIPAL SINGH SETHI****(CHAIRMAN)**

Pix Transmissions Limited**DIRECTORS REPORT**

To,
The Members,
The Directors have pleasure in presenting the TWENTIETH ANNUAL REPORT together with Audited Statement of Accounts for the year ended 31st March, 2002.

Given below is the financial performance as reflected in the Audited Accounts for the year ended 31st March, 2002.

	Rs. In Lakhs As on 31.03.2002	Rs. In Lakhs As on 31.03.2001
Sales	5534.68	5422.11
Other Income	26.52	33.68
	5561.20	5455.79
Profit before depreciation	424.16	477.45
Depreciation	346.74	282.95
Profit before Tax	77.42	194.50
Less Provisions for taxation		
a) Current : 6.50		5.00
b) Deferred : 53.32		—
	59.82	—
Less : Wealth Tax Paid	0.10	0.02
	17.50	189.48
Balance of Profit brought down :	1,301.77	1,112.29
Less : Deferred tax liability	441.43	—
	860.34	1,112.29
Amount available for appropriation & carried to balance sheet	877.84	1301.77

SALES / BUSINESS PERFORMANCE / FINANCE :

During the year growth in most of the market segments had slowed down and recession in most of the industries.

Your company's performance has been satisfactory particularly in the light of recessionary pressure in the domestic and global economy which adversely affected demand.

In recognition of its outstanding export performance your company has received the Capexil award as top exporter in "Vee Belt segment" for the year 2000-2001. Your company has the distinction of bagging this award continuously for last several years.

During the year company successfully completed project for expansion in manufacturing of High Pressure Wire Braided Hoses at Bazargaon unit, Nagpur.

DIVIDEND :

In view of the funds required for expansion, the Directors do not recommend dividend for the year.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2AA) of the Company's Act, 1956, your directors confirm that :

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
2. That the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
3. That the directors have taken proper and sufficient care of 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.
4. That the directors have prepared the annual accounts on a going concern basis.

MANAGEMENT'S DISCUSSIONS AND ANALYSIS

The particulars as required by Clause 49 of the Listing Agreement is provided in the Annexure to this report.

CORPORATE GOVERNANCE :

The company has completed all mandatory provisions of corporate governance as prescribed by Clause 49 of the listing agreement of the Stock Exchange with which the Company is registered. A report on the Corporate Governance is included as part of the Annual Report alongwith the compliance certificate and statutory auditors certificate as per Clause 49 of the listing agreement.

PUBLIC DEPOSITS :

The Company has not accepted deposit from the public.

Pix Transmissions Limited**PARTICULAR OF EMPLOYEES :**

There are no employees drawing remuneration in excess of limits prescribed under the amended Section 217(2A) of the Companies Act 1956, read with the companies Particulars of employees 1 Rules 1975.

DIRECTORS :

To appoint a Director in place of Shri Krishna K. Bhat & Shri Jose Jacob who retire by rotation and being eligible offer themselves for re-appointment.

Mr. S. Srinivas resigned from the board on 23.11.2001. The directors wish to place on record his valuable services rendered by him during his tenure as director.

AUDITORS :

M/s S. C. Bandi & Co. Chartered Accountants, Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITORS REPORT :

The notes forming part of the accounts are self explanatory and do not call for any further clarifications under Section 217(3) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

Information pursuant to section 217 1 (e) of the companies act, 1956 read with the companies {disclosure of particulars in the report of Board of Directors) Rules 1988 relating to the matters contained therein is given by way of an annexure to this report.

APPRECIATION :

The Directors take this opportunity to express their gratitude for the assistance and continued co-operation extended by Banks, Government Authorities, Clients and Suppliers. The directors also wish to place on record their sincere appreciation of the devotion, dedication and loyalty shown by employees at all levels towards sustained progress of the Company.

Your directors sincerely acknowledge the continued trust and confidence you have placed in this Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE : MUMBAI

Date : 26th June, 2002 PRATIPAL SINGH SETHI

(CHAIRMAN)

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**1. Industry structure and developments :**

Your Company is a manufacturer of Belts and Hoses. The Belts are used in various Industries, both Industrial, Agricultural and Automobiles. High Pressure Wire Braided Hoses will be ideally suited for dumpers, cranes, coal cutters, loaders, shovels, excavators, tractors, harvesters, hydraulic roof supporters, equipment used in surface and underground mining, steel and cement industry, aviation, earth moving equipments, oil exploration, agricultural, engineering and several other industries where safety and performance norms are of utmost importance.

2. Opportunities and Threats

The Products manufactured are :

- a. Belts
- b. Hoses

The Company's product are well accepted in the market both in Domestic as well as Export market because of its superior quality. The Company's products are sold to various original equipment manufacturers as well as in the replacement market.

3. Outlook

The Company expects to utilise maximum production capacity in the Belting section as well as in the Hose section. The economy is now picking up both in the domestic market as well as in the international market, and the Company expects to do much higher turnover of sales in the current year compared to the year ending March, 2002, where because of the slow down of the economies in the U.S.A., Europe and Latin American Countries the business could not be picked up. However, the Company was able with its aggressive policy of sales to improve the sales over the previous year. Because of the slowdown in the business the profitability was also affected.

4. Risks and concerns :

There is acceptability of our products both in the local and export markets due to their superior quality and competitive prices.

Your company is in continuous process of cost control and has undertaken various cost reduction measures and steps to optimise productivity by improving the production processes and controlling wastage. This is expected to result in significant saving in costs.

Pix Transmissions Limited**5. Internal control systems and their adequacy**

The Company has introduced Enterprise Resource Planning (ERP) covering the entire supply chain. There are well laid down systems for all the functions. Furthermore, the company holds an ISO9002 & QS9000 Certification and all procedures relating to the operating functions of the company have been documented and are followed. The management is of the opinion that there are adequate internal control systems in the company commensurate with its size and the nature of business.

6. Discussion on financial performance with respect to operational performance

Sale of manufactured products during the period 2001-2002 was Rs.5535 Lakhs compared to Rs.5422 Lakhs during 2000-2001, an increase of 2.08% in terms of value.

7. Material developments in human resources / industrial relations front, including number of people employed.

Exclusive specialised training is imparted according to the job requirement at the Supervisory/management level covering areas in quality, finance, costing, energy conservation, instrumentation etc., both by external and internal facilities. Development programs have been conducted for all employees including workmen on safety, fire fighting and environmental issues/awareness.

The industrial relations at the Company continued to be cordial.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE : MUMBAI

Date : 26th June, 2002 PRATIPAL SINGH SETHI
(CHAIRMAN)

ANNEXURE TO THE DIRECTORS REPORT**A. CONSERVATION OF ENERGY**

- I. The Major sources of energy in the company are :
i. Furnace Oil ii. Electricity

1. Conservation of Furnace Oil :

- a. Waste heat recovery systems have been introduced in pot and press section. The waste heat is utilised for pre-heating of boiler feed water.
b. Dual heating system for furnace oil has been incorporated in boiler firing system.

Above improvements incorporated in steam generation and distribution has resulted in improvement in steam to fuel ratio.

1. CONSERVATION OF ELECTRICITY

Monitoring and maintaining system power factor to near unity level has contributed to saving in electricity consumption.

Improvement in water circulation systems and seasonal switching off of cooling tower fans and water chiller have significantly contributed to savings in electrical energy.

Impact of measures on reduction of energy, consumption and consequent impact on the cost of production of goods.

The consumption of furnace oil and electricity per ton of production has reduced considerably.

RESEARCH AND DEVELOPMENT

1. Manufacturing process of Belts and Hoses meets the requirements of ISO-9002 and QS-9000 standard.

- A. Besides regular standard High Pressure Hydraulic Hoses, company has developed also following special hoses.

1. Compact Hose
2. Rock-drill Hose

2. Following new test equipments are installed in laboratory.

- a. Hydraulic hose impulse test machine.
b. Hose outer cover abrasion test machine
c. Universal Tensile Testing machine upto 500 Kgf.
d. Densimeter to check Sp. Gr/Density of material.

Pix Transmissions Limited**3. Efforts are going on**

- a. to reduce rejections
- b. to improve product quality
- c. to reduce customer complaints
- d. to improve aesthetic look of belts and hoses

ECO-FRIEND COMPANY

Installed water treatment plant to avoid water pollution, the treated water in turn is used for developing green adjoining area to reduce air pollution.

The benefits derived as a result of the above R & D are :

- a. Reduction in the production cost and improvement in quality.
- b. Higher production and sales by introducing new products in domestic and foreign market.
- c. The eco-friendly aspect has also been taken into consideration.

TECHNOLOGICAL ABSORPTION

Efforts made in technological absorption was carried out by the company. After total introduction of new products the same will be absorbed and maintained for higher productivity and better quality.

D. FOREIGN EXCHANGE EARNING AND OUTGO

- 1. Activities relating to exports appears elsewhere in Directors Reports.
- 2. Foreign Exchange Earnings : 3070.50 Lakhs.
- 3. Foreign Exchange Outgo
 - i. CIF Value of imports : 831.83 Lakhs.
 - ii. Others : 41.00 Lakhs.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE : MUMBAI

Date : 26th June, 2002 PRATIPAL SINGH SETHI
(CHAIRMAN)

REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance is given below :

MANDATORY REQUIREMENTS**1. Company's philosophy on code of Governance**

The Company's philosophy on Corporate Governance is aimed at assisting the top management of the Company in the efficient conduct of its business and in meeting its obligations to shareholders. For several years, the Company has adopted a codified Corporate Governance charter, inter alia, to fulfil its corporate responsibilities and achieve its financial objectives.

2. a) Board of Directors ("Board")

The Board comprises of Nine Directors, of whom four are Promoter Directors and five Independent non-executive directors upto 22.11.2001, thereafter there are four Independent non-executive directors due to resignation of IFCI nominee Director The Chairman of the Board is a promoter Director.

b) Composition of the Board :

Name of Director	Status
Mr. Pratipal Singh Sethi - Chairman	Promoter Director
Mr. Amarpal Sethi - Managing Director	Promoter Director
Mr. Sonpal Sethi - Jt. Managing Director	Promoter Director
Mr. Sukhpal Singh Sethi	Promoter Director
Mr. Joe Paul	Independent Non Executive Director
Mr. Krishna K. Bhat	Independent Non Executive Director
Mr. Jose Jacob	Independent Non Executive Director
Mr. Haresh Eidnani	Independent Non Executive Director
Mr. S. Srinivas [Resigned on 23.11.2001]	Non Executive Director Nominee Director of IFCI

Non-Executive Directors are eminent professional with experience in Management, Finance and Law, who bring in a wide range of skills and experience to the Board.

c) BOARD MEETINGS:

The meetings of the Board of Directors are scheduled well in advance and generally held at Mumbai. The notice convening the meeting and the detailed agenda is sent at least seven days in advance to all the Directors. The Board meets at least once a quarter to review the quarterly performance and financial results.

Pix Transmissions Limited**i) NUMBER OF BOARD MEETINGS:**

During the year from April 1, 2001 to March 31, 2002 the Board of Directors met 8 times on the following days :

SR. NO.	DATE	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
1	18.05.2001	9	8
2	29.06.2001	9	5
3	28.07.2001	9	6
4	16.11.2001	9	6
5	23.11.2001	8	6
6	26.12.2001	8	7
7	29.01.2002	8	8
8	28.02.2002	8	6

ii) ATTENDANCE OF DIRECTORS :

NAME OF THE DIRECTOR	NO. OF BOARD MEETINGS HELD	NO. OF BOARD MEETINGS ATTENDS	ATTENDANCE AT THE LAST ANNUAL GENERAL MEETING	NO. OF DIRECTORSHIPS IN OTHER BOARDS AS ON MARCH 31, 2002* (REFER NOTE BELOW) *	NO. OF MEMBERSHIPS IN OTHER BOARD COMMITTEES AS ON MARCH 31, 2002 (REFER NOTE BELOW) **
MR. PRATIPAL SINGH SEHTI - CHAIRMAN	8	8	YES	—	—
MR. SUKHPAL SINGH SETHI - WHOLE TIME DIRECTOR	8	8	YES	—	—
MR. AMARPAL SETHI - MANAGING DIRECTOR	8	7	YES	—	—
MR. SONEPAL SETHI - JT. MANAGING DIRECTOR	8	6	YES	—	—
MR. JOE PAUL	8	4	YES	—	—
MR. KRISHNA K. BHAT	8	7	NO	—	—
MR. JOSE JACOB	8	4	NO	—	—
MR. HARESH EIDNANI	8	8	NO	—	—
MR. S. SRINIVAS [RESIGNED ON 23/11/2001]	8	—	NO	—	—

* Excludes Directorship in Indian Private Limited Companies, membership of managing committee of various bodies.

** Board Committees include chairmanship/membership of Audit committees, shareholder grievance committee and remuneration committee of public limited companies whether listed or not.

*** Mr. Amarpal Sethi & Mr. Sonopal Sethi are directors on behalf of M/s. Pix Transmissions Limited in Pix Europe Limited which is a Joint Venture Company registered in U.K.

Pix Transmissions Limited**COMMITTEES OF DIRECTORS:****i. Audit committee :**

I] The Audit Committee comprises of the following executive and non-executive independent members of the Board:

1. Mr. Haresh Eidnani - Chairman
2. Mr. Amarpal Sethi - Managing Director
3. Mr. Krishna K. Bhat
4. Mr. Jose Jacob

Mr. Haresh Eidnani is the Chairman of the Audit Committee. The Company Secretary acts as the secretary to the Audit Committee. The statutory Auditor and Deputy General Manager [Accounts] also attends the Audit Committee meeting.

II] Terms of reference of the Audit Committee :

The terms of reference of this committee covers the matters specified for Audit committee under Clause 49 of the listing agreement as well as in Section 292A of the Companies Act, 1956.

III] During the year from 01.04.2001 to 31.03.2002 the Audit committee met 3 times on the following dates :

1. 25.07.2001
2. 03.11.2001
3. 28.01.2002

IV] Attendance of the Directors in the Audit Committee meetings :

NAME OF DIRECTOR	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Mr. Haresh Eidnani	3	3
Mr. Amarpal Sethi - Managing Director	3	3
Mr. Krishna K. Bhat	3	3
Mr. Jose Jacob	3	3

b) Shareholders Grievances and Share Transfer Committee:

This Committee, comprises the following non-executive, independent members of the Board, approves transfer of shares, splitting and consolidation of shares, issuance of duplicate shares and reviewing shareholders complaints and resolution thereof.

The Board has constituted Shareholders/Investors Grievance Committee at their meeting held on 28th February, 2002. The Committee consists of four members, two executives and two non-executives. Mr. Jose Jacob, non-executive and independent director is the Chairman of this committee. The names of the other members of the committee are as under :

Mr. Pratipal Singh Sethi	Director
Mr. Sonopal Sethi	Joint Managing Director
Mr. Jose Jacob	Chairman
	[Non Executive Director]
Mr. Haresh Eidnani	Non Executive Director

The Company has large number of shareholders and it also has Share Transfer Committee, which meets regularly twice in a month to approve Share Transfer/ Split/Consolidation/Transmission which are placed at the Board meeting for rectification and approval. The new committee constituted on 28th February, 2002 will consolidate the function of the Share Transfer committee and will be renamed as Share Transfer and Shareholders/Investors Grievance committee.

Mr. A. C. Varma has been designated as the "Compliance Officer" of the Company.

During the year ended 31.03.2002, 32 investor complaints/queries were received upto 31st March, 2002. There were no complaints / queries pending reply. There were no Share transfer pending for Registration for more than 30 days as on said date.

c] Remuneration Committee comprises of following non-executive independent members of the Board:

1. Mr. Krishna K. Bhat
2. Mr. Jose Jacob
3. Mr. Haresh Eidnani

ii) Broad Terms of reference of the Remuneration Committee:

- To recommend and review remuneration package of Executive / Non-executive Directors.
- To present report to the Board on remuneration package of directors and others.

The remuneration committee did not meet during the year ended March 31, 2002.

Pix Transmissions Limited**iii) Details of remuneration paid to the Directors during the financial year April 2001 to March 2002:****a) Executive Directors :**

NAME OF DIRECTORS	SALARY	PERQUISITES	RETIREMENT BENEFITS/ LEAVE ENCASHMENT	PERFORMANCE LINKED INCENTIVE / BONUS
PROMOTER DIRECTOR				
Mr. Pratipal Singh Sethi	9,00,000.00	—	N.A.	N.A.
Mr. Sukhpal Singh Sethi	7,80,000.00	—	N.A.	N.A.
Mr. Amarpal Sethi	9,00,000.00	—	N.A.	N.A.
Mr. Sonopal Sethi	7,80,000.00	3,60,000	N.A.	N.A.
[INDEPENDENT NON EXECUTIVE DIRECTOR]				
Mr. Joe Paul	5,38,800.00	24,000.00	N.A.	N.A.

b) Non Executive Directors:

NAME OF DIRECTORS	COMMISSION (PROVIDED FOR)	SITTING FEES PAID
Mr. Krishna K. Bhat	Nil	1,000.00
Mr. Jose Jacob	Nil	1,000.00
Mr. Haresh Eidnani	Nil	1,000.00

iv. General Body Meetings :

- a) The last three Annual General Meetings of the Company were held at J-7, MIDC, Hingna, Nagpur on the following dates and times :

AGM NO.	DATE	TIME	VENUE
17	15, September, 1999	9.30 A.M.	J-7, MIDC, Hingna, Nagpur - 440 016
18	20, September, 2000	9.30 A.M.	J-7, MIDC, Hingna, Nagpur - 440 016
19	19, September, 2001	9.30 A.M.	J-7, MIDC, Hingna, Nagpur - 440 016

All the resolutions the shareholders passed including special resolution as set out in the respective notices were passed by the shareholders. No special resolutions were required to be put through the postal ballot.

b) Notes on Directors appointment / reappointment :

Please refer Explanatory Statement to the Notice of the Annual General Meeting.

v. DISCLOSURES:

- a) There was no non-compliance during the last three years by the Company on any matter related to capital market. Consequently, there were no penalties imposed nor strictures passed on the Company by Stock Exchanges, SEBI or any statutory authority.
- b) There are certain transactions with the related parties viz, promoter Director, the management and their relatives that are not conflicting with the company's interest and has been disclosed by way of note in the annual accounts.

vi Means of Communication:

- a) Quarterly/Half Yearly Financial Results of the Company are forwarded to the Mumbai Stock Exchange with whom the company has listing agreement as soon as they are approved and taken on record by Board of Directors of the company. Further the results are published in the local leading news papers in compliance with the listing agreement. Half yearly report is not sent to each shareholder as the results of the Company are published in the newspapers. All items required to be covered in the Management discussion & Analysis have been included in the Directors' Report to Members.
- b) Company has its own web site and all the vital information relating to the Company and its products is displayed on the web site. Address of the web site is www.pixtrans.com.