

# **25th Annual Report 2014-15**



***SHEEL INTERNATIONAL LIMITED***

**SHEEL INTERNATIONAL LIMITED***25<sup>th</sup> Annual Report 2014 - 15***Company Information:****Board of Directors****: Sh. Nitin Maheshwari-****Executive Director****: Sh. Madan Chander Das****Non-executive Director****: Sh. Rahul Kumar****Director****: Sh. Mahesh Chandra Acharya****Independent Director****: Ms. Nayadita Sharma****Woman Director****Compliance Officer****: Sh. Sudhir Chauhan****Statutory Auditor****: M/s Manoj Sangeeta & Associates****Chartered Accountant****405, 4th floor siddharth building, 96****Nehru place, new delhi-110019****Regd. Address****: RZ-1484/28, Ground Floor, Tughlakabad Ext. New Delhi-110019****Contact Details****Email id: [sheel102@gmail.com](mailto:sheel102@gmail.com), Ph: 011-32228087,****Index :**

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## **NOTICE**

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of **SHEEL INTERNATIONAL LIMITED** will be held on Tuesday, 29<sup>th</sup> day of September, 2015 at Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad, New Delhi-110044 at 11.00 A.M to transact the following business.

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2015 and Statement of Profit & Loss A/c for the year ended 31<sup>st</sup> March 2015 on that date together with reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Nitin Maheshwari, (DIN -03459767) who retires by rotation and being eligible offers himself for reappointment.
3. To re-appointment of Statutory Auditors M/s. Manoj Sangeeta & Associates, a firm of Chartered accountant, New Delhi to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided by the Board of Directors.

### **SPECIAL BUSINESS:**

#### **4. Appointment of Mr. Mahesh Chandra Acharya as an Independent director:**

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

“RESOLVED THAT Pursuant to the provision of Section 149, 152 and other applicable provision if any of the Company Act, 2013 as amended from time to time Mr. Mahesh Chandra Acharya (DIN -05330042), has been appointment as independent Director of the Company for the period of 5 years w.e.f 20<sup>th</sup> December, 2014 up 19<sup>th</sup> December, 2019.”

#### **5. Appointment of Ms. Nayadita Sharma as Woman Director.:**

To Considered and if fit to pass with or without modification, if any, the following resolution as an Ordinary Resolution.

“RESOLVED THAT FURTHER THAT pursuant to the provisions of Section 149(1) and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Nayadita Sharma (DIN : 07156814), be and is hereby appointed as Additional Director in the Category of Women Director with effect from 01/04/2015.

#### **6. To sale of Portion of Land to repay its liabilities**

To Considered and if fit to pass with or without modification, if any, the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment or re-enactment made there of and subject to the approval of shareholders in Annual general meeting, consent of the Company be and is hereby accorded to Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to sell, lease or otherwise dispose off the portion of the land to repay its dues/Liabilities on such terms and conditions at such time(s) and in such form and manner as deemed fit by the Board.

#### **7. To Change Name of the Company**

“RESOLVED THAT pursuant to section 16(2) of the Company Act, 2013 and other applicable provision if any of the Company Act, and subject to the approval of the Registrar of the Companies Delhi & Haryana, New Delhi and Consent of the members may be and is hereby accorded to the Board of Director to change name of the Company as recommended by the Board and approved by ROC.



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**RESOLVED FURTHER THAT** Clause I the Memorandum of Association & Article of Association of the Company be and is hereby changed as amended with the new name as proposed, approved and adopted subject to the approved by the Board of director”

**Registered Office :**

RZ-1484/28,GF,  
Tughalakabad Ext.  
New Delhi-110019  
Date:25.05.15

**By Order of the Board of Directors**  
For Sheel International Ltd.

sd/-  
Nitin Maheshwari  
(Executive Director)

**NOTES:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/herself. The proxy need not a member. The instrument appointing proxy should however be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.  
A person can act as proxy on behalf of members not exceeding fifty(50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
2. An explanatory statement pursuant to Section 102 of the Companies act 2013 in respect to item No. 4 to 7 of the Notice is annexed hereto.
3. Corporate members intending to send authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of Member and Share Transfer Books of the Company will remain closed from the 22<sup>nd</sup> day of September, 2015 to 29<sup>th</sup> day of September, 2015(both days inclusive).
5. Members/ proxies should bring the admission slip duly filed in attending the Meeting along with their copy of the report and financial statement.
6. Shareholders seeking any information with regard to accounts requested to write to the Company at least ten days in advance so as to enable the Company to keep the Information ready.
7. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered office of Company on all working days between 10.00 am to 4:30 P.M upto the date 25<sup>th</sup> Annual General Meeting.
8. The Company has entered into agreement with national Securities Depository Ltd (NSDL) and Central Depository Service (India) Ltd. (CDSL) for the dematerialization of securities. The Shareholder can have their shares dematerialised through depositories.  
(Members desiring to have their share in dematerialised form may send their share certificate through their depository participants, to the Registrar & Share Transfer Agent of the Company M/s Skyline Financial Services Pvt. Ltd D-153/A, 1<sup>st</sup> floor Okhla Industrial Area, Phase-1, New Delhi-110020 Tel No. 011-26812682,83).
9. Individual member holding Shares in physical form on their own behalf singly or jointly can make nomination for their holding. The nomination form will be made available on request. The members holding shares in dematerialized form may contact their depository Participants for recording of the nomination for their holding.  
Members Holding Shares in the same (S) under different folio(s) are requested to apply for consolidation of such folios by sending relevant share certificates.
10. Members holding the shares in physical form are requested to notify immediately the change of their address and bank particular to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of Address and Bank particular should be given to their respective Depository Participant.
11. The Ministry Corporate Affairs(MCA) Has Taken a 'Green Initiative in the Corporate Governance' by Allowing paperless compliance by the Companies vide Circular dated 21<sup>st</sup> April 2011. Accordingly the Service of documents made through electronic mode will be deemed as sufficient compliance for the purpose of section 20 of the Companies Act 2013.



12. To support the Green Initiative of the Government, it is proposed to send all shareholders communications including Notices, Annual Reports and other communications through Email. For above purpose, we request you to send Email confirmation to our Registrar & Transfer Agent(RTA) mentioning your name, DP/customer ID of Folio number and your Email id or communication also inform any Change in the Email Addresses.

**13. Remote e-voting Facility**

- I. In Compliance with provision of section 108 of the Company Act, 2013, Rule 20 of the Companies (Management and Administration ) Rule, 2014 as substituted by the Company management administration ) Amendment Rule, 2015 (Amended Rue 2015) and clause 35B of the Listing Agreement, the Companies is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the 25<sup>th</sup> Annual General Meeting(AGM) by electronic means and the business may be transacted through E-voting Services. The Facility of casting the votes by the members using an electronic voting system form a place than value of the AGM("remote e-voting) will be provided by National Securities Depository Limited(NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the member attending who have not cast their vote by remote E-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 25<sup>th</sup> September, 2015(10.00 AM) and ends on 28<sup>th</sup> September 2015(5.00pm). During this period members of the Company, holding shares either in physical form in dematerlized form, as on the cut-off date of 22<sup>th</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL( for member whose email IDs are registered with the Company/ Depository Participant(S):
- (i). Launch internet browser by typing the following: <https://www.evoting.nsdl.com>
- (ii) Click on Shareholder –Login
- (iii) Put user ID and Password as initial password/ PIN noted in step (i) above .Click login.
- (iv) Password change menu appears . Change the password/Pin with The new password of your choice with minimum 8 digit / Characters or combination thereof. Note new password . It is strongly recommended not to share your password with any other person and take almost care to keep your password confidential.
- (V) Home page of remote e-voting opens. Click on remote e-voting:Active Voting Cycles.
- (vii) Select "REVEN" of sheel international ltd.
- (Vii) Now you are ready for remote e-voting as Cast vote Page opens.
- (ix) cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.
- (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (xi) Institutional share holder (i.e. other than Individual, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant Board Resolution /Authority letter etc .together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sheelscrutinizer@gmail.com or with a copy marked to e-voting @nsdl.co.in
- A. In case member receives physical copy of the Notice of AGM (for member whose email IDs are not registered with company Depository Participants(s) or requesting copy]:

- (i) Initial Password is provided s below/at the bottom of the Attendance Slip or the AGM:

<b>REVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN:</b>
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- (ii) Please follow all steps from SI.No. (ii) to SI.No. (xii) Above, to cast vote.



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- VI. In case of any queries, you may refer the frequently Asked Questions (FAQs) for members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- VII. If you are ready registered with NSDL for remote e-voting then you can use your existing user ID and password /PIN for casting your vote.
- VIII. You can also update your mobile number and email id in the user profile details of the folio may be used for sending future communication.
- IX. The Voting rights of the members shall be in proportion of their shares of the paid up equity shares capital of the Company as on the cut-off date 22<sup>th</sup> September, 2015
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut off date i.e 22<sup>th</sup> September 2015 may obtain the login ID and password by sending a request at e-voting @nsdl.co.in. however, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and Password for casting your vote. If you forgot your password, you can reset your password by using “forgot user details /Password” option available on [www.nsdl.com](http://www.nsdl.com).
- XI. A person whose name is recorded in the registered of members or in the register of beneficial owners maintained by the depositories as on the cut off date only shall be entitled to avail the facility of E voting as well as voting at the AGM through ballot paper.
- XII. M/s. Sanjiv Nigam and associate, a Practicing Company Secretary (Member ship No- 23593 & COP No8458) has been appointed as the scrutinizer of the Voting and remote e-voting process in a fair and transparent manner.
- XIII. The Scrutinizer shall after the conclusion of voting at the AGM will first count the voting cast votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the total votes cast in favour or against, if any, to the Chairman or person authorised by him in writing, who shall countersign the same and declare the result of the Voting forthwith.
- All documents referred to in the accompanying Notice and the Explanatory Statement Shall be open for inspection at the registered office of the Company during normal Business hours on all working days except Sunday, up to and including the date of the Annual general Meeting of the Company.

**Registered Office :**

RZ-1484/28, G.F,  
Tughlakabad Ext.  
New Delhi-110019  
DATED : 25.05.2015

**By Order of the Board of Directors**  
For Sheel International Ltd.

sd/-

Nitin Maheshwari  
Executive Director

**EXPLANATORY STATEMENT**

The Following Explanatory Statement pursuant to Section 102 of the Company Act, 2013 (“Act”) set all material Facts relating to the Business mention at Item No, 4 & 5 of the accompanying notice:

**Item No 4 :**

In pursuant of Clause 49 of the Listing agreement with the Stock Exchange Appointed Sh. Mahesh Chandra Acharya appointed as Independent Director under the provision of Section 149(4) which has come in to force with effect from 1st April 2014 every listed company is required to have at least one third of total number of Director of the Company as Independent Director and further section 149(10) of the Company Act, 2013 provides that an Independent Director shall hold office for the term up to five Consecutive years on the Board of the Company who is not liable to retire by rotation pursuant to Section 149(13) of the Company Act, 2013 read with the Section 152 of the Company Act, 2013. Mr. Mahesh Chandra Acharya they have shown their interest to appointed as additional Director in the capacity of Independent Director under the prescribed and recommended for your approval for regularize as Independent Director in the board at this ensuring AGM from the period w.e.f 20th December, 2014 with the term of five years.



*The Board recommended the resolution for you approval.  
Non of the Director is interested in said resolution.*

**Item No 5 :**

*In pursuant of Clause 49(II) (A) (1 of the Listing Agreement , Appointment of a Woman Director is compulsory in the board of the Every Listed Company. With preview of this Clause Ms. Nayadita Sharma showing their interest to appoint as Additional Director in the Capacity of Woman Director in Company. Further recommended for your approval for regularize as Woman Director in the Board at this ensuring Annual General Meeting from the Period of 1st April 2015.*

*The Board recommended the resolution for you approval.*

*Non of the Director is interested in said resolution.*

**Item No 6:**

*As the member are aware that the existing manufacturing unit were closed since 1998, and no other production is being carried on at its Current Unit, hence board has decided to sale of its portion of the land to repay its exiting dues which is payable to others and also plan to purchase the land in other location to start the business in the field of agriculture /horticulture with motive to get the turnover of the company may increase. The above resolution is recommended for your approval for passing this resolution at this ensuring Annual General Meeting.*

*The Board recommended the resolution for you approval.*

*Non of the Director is interested in said resolution.*

**Item No 7:**

*The Existing name of the Company M/s Sheel International Ltd is being used since incorporation with its main object to carry on the business in dairy sector i.e Manufacturer & Sale dairy whitener, milk powder skimmed milk, Deshi Ghee etc. But the plant of the Company had been closed since 1998-99 and there is less chance to start the dairy plant located in Aurangabad, Buland Shahar, U.P. Since the Agriculture Biotechnologies, Horticulture is growing area as current policy of Govt, of the India like Swachh Bharat Abhiyan etc emphasis on promotion of agriculture and biotechnology sector. It required less investment and high return. Management facing financial crises from last several years . Management decided to change the name of the Company commensurate with Biotechnologies & Agriculture activities hence the resolution.*

*The Board recommended the resolution for you approval.*

*Non of the Director is interested in said resolution.*

***This notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.***



**DIRECTOR'S REPORT**

**TO THE MEMBERS**  
**Sheel International Limited.**

Your Directors have Pleasure in Presenting the 25<sup>th</sup> Annual Report together with audited statement of accounts for the year ended 31<sup>st</sup> March, 2015.

**Financial Performance:-**

(Amount in Rs.)

particulars	Pending 31.03.2015	As on 31.03.2014
<b>Income</b>		
Revenue from operations (gross)	14694840.00	117500.00
Other Income	5415347.00	4167098.00
<b>Total Revenue</b>	<b>20110187.00</b>	<b>4284598.00</b>
<b>Expenses</b>		
Employee benefits expense	2154047.00	1201200.00
Depreciation and amortization expenses	144995.00	448961.00
Other expenses	1539741.00	2102715.80
<b>Total Expenses</b>	<b>19808410.00</b>	<b>3752876.80</b>
<b>Profit (loss) before exceptional and extraordinary items and tax</b>	<b>301777.00</b>	<b>531721.20</b>
Exceptional Items	---	---
<b>Profit/ (loss) before tax</b>	<b>301777.00</b>	<b>531721.20</b>
<b>Less: Tax Exp.</b>	<b>84030.00</b>	<b>101,319.00</b>
<b>Less: Deferred Tax</b>	<b>9219.00</b>	<b>1,129,109.00</b>
<b>Profit &amp; Loss for the year</b>	<b>208528.00</b>	<b>(698706.80)</b>

**OPERATIONS AND FUTURE PLANS :**

The operations for the year under review show Profit before tax of Rs. 3.01 Lacs.

The Operation of plant of the company has been stopped since 1998 due to scarcity of fund. The future planning under review to diversify its business in trading of agriculture and horticulture sector and also board has proposed its name of the company.

**TRADEMARK-BILONA**

Since the Production of the company has been stopped in the year 1998, BILONA is the most popular brand which is still holding more demand in market. Management has decided to lease out this Trade mark to someone else. M/s Annu Milk Product Limited, who is major supplier of the Dairy product , like Pure Ghee and skimmed Milk and other dairy product in the market. On July, 2013 the Brand of BILONA has been assigned by the company by way of assignment deed for the period of three years w.e.f July, 2013 to July 2016 .

**DIVIDEND :**

In view of the past track of the financial of the company huge loss suffered due to plant is not in operation, in the current year the operating profit after tax is Rs. 2.08 Lacs, no dividend is being declared by the Board in the current year.



**CHANGE IN NAME:**

Board has been decided to change the name of the company from **SHEEL INTERNATIONAL LTD** to **SC AGROTECH LTD**. The resolution for effecting change in name of the company is placed before the member at the ensuring Annual General Meeting. There has been no change in management and business operations of the Company. The object of the company remain unchanged.

**Share Capital:**

There is no change in the Authorised Share Capital and paid up Share Capital of the Company during the previous year.

**DIRECTORS :**

In pursuant to Article 89 (2) of the Article of Association of the Company and read with Section 152 of the Company Act, 2013 Mr. Rahul Kumar, retire by rotation at the ensuring Annual General Meeting and being eligible offer themselves for re-appointment. The board recommended their appointment.

In Pursuant to the Provision of Section 149 & 152 and all other applicable provisions of the Company Act, 2013 Sh. Mahesh Chandra Acharya (DIN 03474801) has been appointed as an Independent Director of the Company for the period of Five year W.e.f 20.12.2014 up to 19.12.2019, and shall not be liable to retire by rotation.

Sh. Rishabh Bhutra who has been retired from the Position of Directorship of the Company W.e.f 20th December, 2014

In pursuant to the provisions of Section 149(1) and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Miss Nayadita Sharma (DIN : 07156814), be and is hereby appointed as Director in the Category of Women Director with effect from 01/04/2015.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors responsibility statement pursuant to section 134 (5) of the Companies Act, 2013 is annexed there to

Your Directors have pleasure to State:

- i) That in the preparation of the annual accounts for the financial year ended 31st March 2014 the applicable accounting standards has been followed along with proper explanations if any relating to material departure;
- 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 the loss of the Company for the year under review.
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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 ongoing concern basis.
- v) That the Director , in the case of a Listed Company, had laid down the Internal Financial control to be followed by the Company and that such internal Financial Controls are adequate and were operating effectively.
- vi) That the Director had advised proper system to ensure compliance with the provision of all applicable law that such system was adequate and operating effectively.

**FIXED DEPOSITS**

During the year under review, neither any fixed deposit has been invited nor any fixed deposit have been renewed by the Company under the provisions of section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 1975 from the public.



**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO.**

Statement pursuant of Section 134 (3) (m) of the Company Act, 2013 are annexed hereto and forming part of the report.

**CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:**

Your Company has taken adequate steps to ensure compliance with the provision of Corporate Governance as prescribed under the Listing Agreement with the Appropriate Stock Exchange. A Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the company & Company Secretary in practice certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

**LISTING AGREEMENTS REQUIREMENTS:**

Company is listed at Bombay Stock Exchange and Delhi Stock Exchange the Compliance under the Listing Agreement is being done on time. The Trading of the Equity are available at BSE and our shareholder are requested to demat your equity and use normal trading at Bombay Stock Exchange.

**STATUTORY DISCLOSURE AND PARTICULARS OF THE EMPLOYEES:**

None of the Director of your Company is disqualified as per provision of Section 164(1) of the Companies Act, 2013. Your Director has made necessary disclosure as required under various provision of the company Act, 2013 and clause 49 of the Listing Agreement.

**AUDITORS :**

M/S Manoj Sangeeta & Associates, Chartered Accountants, New Delhi, Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment. The Board recommends their reappointment.

**ACKNOWLEDGEMENT:**

The Board expresses its gratitude to the Government Authorities, Financial Institutions and Bankers for their continued and valuable support and co-operation extended to the Company. The Board also gratefully acknowledged the support extended by the suppliers, Investors, dealers, Shareholders of Company. The Board also wish to place on records their sincere appreciation of the wholehearted co-operation extended and the valuable contribution made by the employees of all levels. Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

**FOR AND ON BEHALF OF THE BOARD**  
**For Sheel International Limited**

Date: 25.05.2015  
Place: New Delhi

sd/-  
**Nitin Maheshwari**  
Executive Director

sd/-  
**Rahul Kumar**  
Director

**ANNEXURE TO THE DIRECTOR'S REPORT**

Information Under Section 134 (3) (m) of the Company Act, 2013 read with Company (Disclosure of Particulars in the Report of the Directors) Rule, 1988 and forming part of the Directors Report for the year ended 31<sup>st</sup> March 2015.

**1. CONSERVATION OF ENERGY:**

Your Company has not consumed any kind of energy during the year as the operation of the Plant has been suspended since 1998.

**2. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION**

The operation of the Company has been suspended since 1998 there for the company has not import any technologies.

**3. FOREIGN EXCHANGE EARNING AND OUTGO.**

Foreign Exchange Earning and outgo during the year is NIL.