

**Board of Directors**

Mr. Umasankar Chattopadhyay	Director
Mr. Supratik Sen Barat	Director
Mr. Jyotirmoy Kar Roy	Whole Time Director

**Company Secretary**

Mr. Shakeel Ansari

**Auditors**

M/s Basu Das & Basu  
Chartered Accountants  
Windsor House, 2nd Floor, Room No. 16  
29, R. N. Mukherjee Road  
Kolkata - 700 001

**Registrars and Share Transfer Agents**

S. K. Infosolutions Pvt. Ltd.  
34/1 A, Sudhir Chatterjee Street  
Kolkata - 700 006

**Plant**

Plot No. 51-56, Sector - II, Falta  
Mouza - Simulberia, P.O. - Bisira  
24 Parganas (S), West Bengal

**Registered Office**

85, S. N. Banerjee Road  
Kolkata-700 014  
Phone : 2249-3871, 4012-3232  
Fax : 2265-0747  
email: [systems@senglobal.com](mailto:systems@senglobal.com)  
Web: [www.senglobal.com](http://www.senglobal.com)

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**SEN PET (INDIA) LIMITED**  
(FORMERLY ELQUE POLYESTERS LTD.)  
**CIN : L25201WB1990PLC049690**  
Registered Office : 85, S. N. BANERJEE ROAD, KOLKATA-700 014  
PHONE : 2249-3871, 4012-3232, FAX : 2265-0747  
Email: systems@senglobal.com, Web: www.senglobal.com

**NOTICE OF 24TH ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty-fourth Annual General Meeting of the Members of Sen Pet (India) Limited will be held at the registered office of the Company at 85, S. N. Banerjee Road, Kolkata- 700 014, on Thursday, the 25th Day of September, 2014 at 11.30. AM to transact the following business: -

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Statement of Profit & Loss for the year ended March 31, 2014, the Balance Sheet as at that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jyotirmoy Kar Roy(DIN: 00050721), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To re-appoint the Auditors and to fix their remuneration as recommended by the Audit committee.

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED that pursuant to the provisions of sections 149,150,152 and any other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Umasankar Chattopadhyay (holding DIN: 00049317), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of three years from the conclusion of this Annual General Meeting till the Annual General Meeting for the financial year March 31, 2017.  
"RESOLVED FURTHER that pursuant to the provision of section 149,197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Umasankar Chattopadhyay be paid such fees as the Board may approve from time to time and subject to such limit, prescribed or as may be prescribed from time to time."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED that pursuant to the provisions of sections 149,150,152 and any other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 Mr. Supratik Sen Barat (holding DIN: 00233794), Director of the Company who retires by rotation at Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of three years from the conclusion of this Annual General Meeting till the Annual General Meeting for the financial year March 31, 2017.  
"RESOLVED FURTHER that pursuant to the provision of section 149,197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Supratik Sen Barat, be paid such fee as the Board may approve from time to time and subject to such limit, prescribed or as may be prescribed from time to time."

By Order of the Board  
For **Sen Pet (India) Limited**

Place : Kolkata  
Date: May 28, 2014

**Shakeel Ansari**  
Company Secretary

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL 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 proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting.
2. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013, in respect of the special business under item No. 4 and 5 are annexed hereto.
3. Pursuant to the provision of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2014 to September 25, 2014 (both days inclusive) for annual closing.
4. All documents referred to in the notice and the explanatory statement requiring the approval of the Member at the Meeting and other statutory registers shall be available for inspection by Members at the registered office of the Company during office hours on all working days between 11.00 am and 1.00 pm on all days except Saturdays, Sundays and public holidays, from date hereof up to the date of the annual general meeting.
5. Members holding shares in physical form are requested to promptly notify in writing any changes in their address to the Secretarial Department of the Company at "SEN PET (INDIA) LTD, 85, S.N. Banerjee Road, Kolkata-700014. Members holding shares in electronic form are requested to notify the changes in the above particular, if any, directly to their Depository Participant (DP).
6. Copies of Annual Reports will not be circulated at the Meeting. Members are requested to bring their copies of Annual Report to the Meeting.
7. The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless

compliance through electronic mode. As per the Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011 issued by the Ministry of Corporate affairs, companies can now send various notices/documents (including notice calling Annual General meeting, Audited financial Statements, Directors Report, Auditors' Report etc) to their shareholders through electronic mode, to the registered email address of the shareholders. All members are therefore requested to intimate their e-mail address to the Company's Registrar and Transfer Agents at "S.K. Infosolution Private Limited, 34/1A, Sudhir Chatterjee Street, Kolkata-700 006".

8. Voting Through electronic means

I. In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is please to provide members facility to exercise their right to vote at the 24th Annual General meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

**The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on 19/09/2014 and ends on 20/09/2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant SEN PET (INDIA) LTD on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

INFORMATION AS REQUIRED UNDER CLAUSE 49 (IV) (G) (i) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING RE-APPOINTED/APPOINTED:

Re-appointment of Mr. Jyotirmoy Kar Roy (Item: 2)

Mr. Jyotirmoy Kar Roy, Whole Time Director (Independent) of SEN PET (INDIA) LTD is a Cost Accountant from the Institute of Cost and Work Accountant of India. He is on the Board of SEN PET (INDIA) Ltd since 2004 and he is also a member of the Audit Committee of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail service Mr. J.K. Roy as Whole Time Director (Independent).

#### ANNEXURE TO THE NOTICE

**Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013.**

##### Item No. 4

Mr. Umasankar Chattopadhyay is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in October 24, 1998. Mr. Chattopadhyay is a Fellow Member of the Institute of Chartered Accountant of India. And has more than 32 years experience in various finance and business.

Mr. Umasankar Chattopadhyay retires by rotation at the ensuring Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provision of the Companies Act, 2013, Mr. Chattopadhyay being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a period of three years from the conclusion of this Annual General Meeting till the Annual General Meeting for the financial year March 31, 2017. A notice has been received from a member proposing Mr. Chattopadhyay as a candidate for the office of Director of the Company. In the opinion of the Board, Mr. Chattopadhyay fulfils the conditions specified in the Companies act, 2013 and rule made thereunder for his appointment as Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Chattopadhyay. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Chattopadhyay as an Independent Director, for the approval by the shareholders of the Company. Under the Companies Act, 2013, Independent director can only receive fees under the provision of section 197(5) and profit related commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purposes of payment of fees and profit related commission, which amounts may be decided by the Board/Nomination and Remuneration Committee from time to time, subject to the limits prescribed under the Companies Act, 2013 and as may be prescribed under the rules that are passed or may be passed from time to time.

Except Mr. Chattopadhyay, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

##### Item No. 5

Mr. Supratik Sen Barat is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in October 24, 1998. Mr. Barat is an Advocate and has more than 36 years experience in corporate and allied laws.

Mr. Barat retires by rotation at the ensuring Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provision of the Companies Act, 2013, Mr. Barat being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a period of three years from the conclusion of this Annual General Meeting till the Annual General Meeting for the financial year March 31, 2017. A notice has been received from a member proposing Mr. Barat as a candidate for the office of Director of the Company. In the opinion of the Board, Mr. Barat fulfils the conditions specified in the Companies act, 2013 and rule made there under for his appointment as Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Barat. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Barat as an Independent Director, for the approval by the shareholders of the Company. Under the Companies Act, 2013, Independent director can only receive fees under the provision of section 197(5) and profit related commission as may be approved by the members. Accordingly, approval of the members is also being sought for the purposes of payment of fees and profit related commission, which amounts may be decided by the Board/Nomination and Remuneration Committee from time to time, subject to the limits prescribed under the Companies Act, 2013 and as may be prescribed under the rules that are passed or may be passed from time to time.

Except Mr. Barat, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

By Order of the Board  
For Sen Pet (India) Limited

Place : Kolkata  
Date: May 28, 2014

Shakeel Ansari  
Company Secretary

## DIRECTORS' REPORT

Dear Members

Your directors have pleasure in presenting the Twenty-Forth Annual Report together with the Audited Accounts for the period ended on March 31, 2014.

### Financial Performance Summary :

Following table gives the financial highlights of your Company on a standalone basis according to the Indian Generally Accepted Accounting Principles (GAAP).

	` 000'	
Year Ended March 31, 2014	2014	2013
Turnover	6,361	20,915
Other Income	9	168
Excess Liability written back	0	0
Variation in Stock	0	0
Total Expenditure	20,970	31,875
Profit/(Loss) before Interest, Depreciation ,		
Impairment of Fixed Assets,		
Misc. expenses and prior period items	-14,600	-10,792
Interest	0	0
Depreciation	33,939	33,772
Provision for doubtful debts & prior period expenses	0	0
<b>Net Profit/(Loss) Before Tax</b>	<b>-48,539</b>	<b>-44,564</b>
Fringe Benefit Tax	0	0
<b>Net Profit /(Loss) after Tax</b>	<b>-48,539</b>	<b>-44,564</b>
Add: Balance brought forward from		
previous year	-1,975,320	-1,930,756
Balance Carried forward to Balance Sheet	-2,023,859	-1,975,320

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Industry structure and developments:

The Company is engaged in the manufacturing of bottle grade PET Resin. The product is basically used for downstream manufacturing of PET bottles which are normally used in the bottled drinks, beverage, liquor and pharmaceutical sector.

### Opportunities and Threats:

Due to its strength, transparency and lightweight PET bottle industry is growing day by day which provides ample opportunity and scope for our Company. The main threats to our industry are the volatility of prices of raw materials such as PTA and MEG mainly due to unstable PX-ACP in Asian commodity trading. This problem is further complicated with the increase in production capacity of PET resin within the country and abroad.

### Prospects and Future outlook

As the demand for PET Resin is increasing worldwide, the management of the company is putting all its effort to reopen its plant during the current financial year. However, with an increase in manufacturing capacities in various countries, profit margin of PET is likely to remain under pressure. The power requirement of your Company was being met through HFO based Generator. However, due to increase in prices of furnace oil, your Company is planning to run the unit on grid power for which discussions with the West Bengal State Electricity Distribution Company Limited is going on, we hope to get the grid power connection very soon, which will have direct impact on the bottom-line of your Company through cost reduction. Further areas of cost reduction are being identified and techno economic viability is under consideration for a Coal based captive power plant. This will enable the Company to reduce the Power and Fuel cost even further.

### Internal Control System

The Company has adequate system of internal controls and checks and balances to ensure that its assets are safeguarded and protected against loss from unauthorised use. The strength of these systems is continuously being monitored by the internal audit systems.

### Segment Wise Reporting

Your Company operates only in one business segment i.e. PET Resin.

### BIFR Status

The Company continues to remain under the purview of BIFR, therefore, no provision of interest and consequential charges has been made in the book of accounts in respect of the outstanding loans from banks & financial institutions based on various legal opinions obtained by the company.

### Depository System

Your Company's shares have been dematerialized from with CDSL since October 19, 2001. In view of the numerous advantages offered by the Depository System, members are requested to avail of the facility of dematerialization of the Company's shares.

### Corporate Governance

As per clause 49 of the Listing Agreement, a separate report on Corporate Governance is furnished as a part of the Annual Report along with the Auditors Certificate regarding the compliance of the Conditions of Corporate Governance.

### Corporate Social responsibility

Your Company recognized that its operations has a wide effect on the society and therefore give appropriate attention to the fulfillment of its corporate responsibilities.

## Directors

In accordance with the Articles of Association of the Company and the provisions of the Companies Act, 1956, Mr. Supratik Sen Barat retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors recommend his reappointment.

## Director's Responsibility Statement

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

- (i) that in the preparation of the Annual Accounts for the financial year ended March 31, 2014, the applicable accounting standards except AS15 read with requirements set out under schedule VI to Companies Act, 1956 have been followed along with proper explanation. The Company had shut down the plant since August, 2009.
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.
- (iii) that the Directors had taken proper and sufficient care to the extent possible for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) that the Directors had prepared the accounts for the financial year ended March 31, 2014 on a 'going concern' basis, subject to the fact that there has been adverse market condition during the relevant accounting year and the Company had to shut down the plant since August, 2009.

## Compliance of Sec. 274 (1) (g) of the Companies Act, 1956, as amended

The Companies (Amendment) Act, 2000 had introduced clause (f) to subsection (3) of Section 227 in terms of which the auditors are required to state in their Report whether any Director is disqualified from being appointed as Director in terms of clause (g) to sub section (1) of Section 274 of the Act.

The Board has the pleasure to inform that none of the Directors of your Company is disqualified under section 274 (1) (g) of the Companies Act, 1956 and necessary declaration regarding this has been obtained from all the Directors.

## Conservation of Energy, Technology, Absorption, etc.

Information as required under section 271 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors), Rules, 1988, regarding Conservation of Energy, Technology, Absorption and Foreign Exchange Earning and Outgo is given in Annexure-A forming Part of this report.

## Human Resources:

The Company firmly believes that human resources and knowledge capital are vital for business success and creating value for stakeholders. The Industrial Relations during the year under review was cordial.

## Employee Particulars

None of the employees of the company have received remuneration in excess of the limit prescribed under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975.

## Auditors

The auditors of the company M/s. Basu Das & Basu, Chartered Accountants, retire at the ensuing Annual General Meeting, and being eligible offer themselves for re-appointment. The Company has received letters from all of them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Board recommends their re-appointment.

## Auditors' Observation

The observations made by the Auditors have been fully explained in the Notes on Accounts.

## Acknowledgment

Your directors wish to place on record their sincere appreciation to all employees for their individual and collective contribution towards the growth and development of the company. The directors also thank the Shareholders, Bankers, Statutory Authorities and Business Associates for the confidence reposed by them in the Company.

On Behalf of the Board of Directors

Place: Kolkata

Date : May 28, 2014

**Umasankar Chattopadhyay**

Director

## ANNEXURE-A

INFORMATION UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF THE DIRECTORS) RULES, 1988

### A) Energy Conservation :

#### A. Various Conservation Measures Taken:

- (i) Use of low power lamps for lighting
- (ii) Adequate and quality insulation of hot and cold lines.
- (iii) Use of variable speed A/c Drivers and PLC inverter

#### B. Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

- (i) Conducting energy audit.
- (ii) Conducting illumination surveys to identify the existing lux levels in the plant.

#### C. Impact of measures of (A) and (B) above for reduction of energy consumption and consequent impact on cost of production of goods:

Consumption of energy per unit of production has come down marginally due to aforesaid measures undertaken.

#### D. Total energy consumption and energy consumption per unit of production: (As plant was shut down on a nd from August 2009, till 31st March, 2014 therefore expenditure towards Power and fuel, relating to production was nil.)

### B. Technology Absorption:

The Company's local technical development remained closely synchronized with the development works undertaken by our Collaborators.

### C. Foreign Exchange Earnings and Outgo:

The details of Foreign Exchange used and earned by the company during the year are as under.

	₹ In Lakh
Earnings in Foreign Exchange	Nil
Expenditure in Foreign Exchange	16.44