

SPS INTERNATIONAL LIMITED

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BOARD OF DIRECTORS

Sh. S.K. Jain, Chairman & Managing Director

Sh. Sudhir Jain, Wholetime Director

Sh. Shreyans Kumar Patni

Sh. Vipin Kumar Gupta

Sh. Anoop Dawar

COMPANY SECRETARY

Ms. Meenu Kapoor

AUDITORS

M/s Sudhir Chaudhary & Associates,
Chartered Accountants, Faridabad

BANKERS

Corporation Bank, New Delhi
ICICI Bank, New Delhi

REGISTERED OFFICE

402, Sector-21C
Faridabad-121 001

CORPORATE OFFICE

W-12, Okhla Industrial Area,
Phase-II, New Delhi- 110 020

SHARE TRANSFER AGENTS

For Physical and Demat Shares
Beetal Financial & Computer Services Pvt. Ltd.
BEETAL HOUSE, 99 Madangir,
3rd Floor Behind Local Shopping Centre
Near Dada Harsukhdas Mandir
New Delhi-110 017
Phone No. (011) 29961281, 29961282
Fax No. (011) 29961284

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SPS INTERNATIONAL LIMITED

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the shareholders of the Company will be held at Plot No. 51, Naharpar, Kheri Road, Bharat Colony, Old Faridabad on Thursday, the 30th day of September, 2010 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account of the Company as on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Vipin Gupta, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sh. Anoop Dawar who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint M/s Sudhir Chaudhary & Associates, Chartered Accountants as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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 section 257 of the Companies Act, 1956, and all other applicable provisions, if any, Sh. Ankur Jain, who was appointed as additional director pursuant to section 260 of the Companies Act, 1956, be and is hereby appointed as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

6. 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 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, Sh. Sudhir Jain be and is hereby re-appointed as Whole time Director of the Company with effect from October 1, 2010 for a maximum period of two years, liable to retire by rotation, on the following terms and conditions:

I.	Basic Salary	:	Upto ` 1,50,000 per month as may be determined by the Board of Directors or any Committee of the Board or any person authorized by the Board or Committee of the Board from time to time.
II.	Perquisites/ Allowances	:	The following perquisites shall be allowed in addition to salary.
i.	Special Allowance	:	Upto ` 1,00,000 per month as may be decided by the Board of Directors or any Committee of the Board or any person authorized by the Board or Committee of the Board from time to time.
ii.	Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc. ex-gratia and education allowance and any other perquisites or allowances etc.	:	In accordance with the rules of the Company.
In addition to the above perquisites/ allowances, Sh. Sudhir Jain shall also be entitled to the following benefits:			
iii.	Other entitlements	:	a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent, these either singly or put together are not taxable under the

			Income tax Act, 1961, and shall be subject to maximum amount as may be permitted under the Company's rules.
		:	b) Gratuity – Gratuity payable shall not exceed half a month's salary for each completed year of service and shall be subject to maximum amount as may be permitted under the Gratuity Act.
		:	c) Car and Telephone – Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Sh. Sudhir Jain.
III.	Performance Linked Incentive	:	Such amounts or percentage of net profits as may be decided by the Board of Directors or any Committee of the Board or any person authorized by the Board or any Committee of the Board from time to time.

- A. In the absence or inadequacy of profits in any year, the remuneration by way of salary, perquisites/ allowances and other entitlements shall be in accordance with and shall not exceed the limits prescribed under the Companies Act, 1956.
- B. Sh. Sudhir Jain shall not be entitled to sitting fees for attending Board Meetings/ Committees thereof.

Place : Faridabad
Dated : 17.08.2010

By the order of the Board of Directors
Sd/-

S. K. Jain
(Chairman and Managing Director)

Notes :

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be valid must be deposited at the registered office of the Company not less than 48 hours before the meeting.**
- The Register of Members and Share Transfer Books shall remain closed from Thursday 23rd September, 2010 to Thursday, the 30th September, 2010 (both days inclusive).
- Pursuant to provisions of section 192A of the Companies Act, 1956 and Companies (Passing of the Resolution by Postal Ballot) Rules, 2001, the Company is in the process of sending Postal Ballot Forms alongwith notice and pre-paid envelope to the shareholders to exercise their vote through Postal Ballot, for alteration in the Other Objects Clause and the commencement of activities as set out in the new other Object Clauses of the Memorandum of Association. Mr. Sudhir Chaudhary, Chartered Accountant has been appointed as Scrutinizer to conduct Postal Ballot voting process. The last date for receiving the reply of shareholders through postal ballot is September 29, 2010. The result of the postal ballot shall be announced at the AGM.**
- Brief resume of Sh. Vipin Gupta, Sh. Anoop Dawar and Sh. Ankur Jain are given in the Corporate Governance Report.
- For any information or clarification with regard to accounts, written requests should be made at least 7 days before the Annual General Meeting at the Corporate Office address, so as to enable the management to keep ready the information or clarifications, as the case may be.
- For any correspondence/ query regarding dematerialisation or physical transfer of shares, please write to Registrar and Share Transfer Agent of the Company M/s Beetal Financial and Computer Services Pvt. Ltd., at Beetal House, 99 Madangir, 3rd Floor Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110 017.
- Members holding shares in physical form may write to the Registrar and Share Transfer Agent for any change in their address. However, members holding shares in electronic form may write to their DP directly.
- Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
- No gifts, coupons, complimentaries etc., shall be distributed at the Annual General Meeting.
- Ballot papers, if required, for each proposed resolution, will be provided to the members/proxies at the registration counter.
- The registration counter shall open at 10.00 a.m. and close at 11.00 a.m. and thereafter no registration will be done.
- Members are requested to bring their copy of Annual Report at the AGM.

Place : Faridabad
Dated : 17.08.2010

By the order of the Board
Sd/-
S.K. Jain
(Chairman and Managing Director)

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT (PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956).**

ITEM NO. 5

Sh. Ankur Jain was appointed as an Additional Director by the Board of Directors on 6th August, 2010. As per the provisions of Section 260 of the Companies Act, 1956, he holds office upto this Annual General Meeting of the Company. The Company has received notice in terms of Section 257 of the Companies Act, 1956, proposing his appointment as a Director of the Company, liable to retirement by rotation.

His brief resume and other particulars have been given in the Corporate Governance Report forming part of the Annual Report.

The Board considers it desirable to have the benefit of his experience and recommends the resolution to be passed as an ordinary resolution.

Except Sh. Ankur Jain and Sh. S. K. Jain, none of the Directors are concerned or interested in this resolution.

ITEM NO. 6

The Shareholders in their meeting held on 28th September, 2007 had re-appointed Sh. Sudhir Jain as whole time director for a period of three years and his term of office as whole time director is coming to an end on 30th September 2010. Therefore, it is proposed to re-appoint him as whole time director of the Company for a further period of two years effective 1st October, 2010 on the terms and conditions contained in the draft resolution.

The remuneration Committee has recommended the remuneration proposed to be paid to Sh. Sudhir Jain. The proposed remuneration of Sh. Sudhir Jain will be within the limits prescribed under Companies Act, 1956. The directors have recommended the resolution for approval by members.

None of the Directors except Sh. Sudhir Jain is concerned or interested in the resolution.

**Place : Faridabad
Dated : 17.08.2010**

By the order of the Board

**Sd/-
S.K. JAIN
(Chairman and Managing Director)**

SPS INTERNATIONAL LIMITED

DIRECTORS' REPORT

To
The Shareholders,

Your Directors are pleased to present the Seventeenth Annual Report for the year ended 31st March, 2010.

FINANCIAL RESULTS

The financial performance of the Company during the year has been as under:

PARTICULARS	Year ended on	
	(` /Lakh)	
	31.03.2010	31.03.2009
Incomes:		
Net Sales/ Income from operations	1198.95	1324.41
Other Income	10.97	12.37
Total (A)	1209.92	1336.78
Expenditure:		
(Increase)/Decrease in stock in trade	(6.63)	(45.31)
Purchase of traded goods	827.12	945.60
Staff cost	133.51	136.69
Other expenditure	155.35	199.40
Interest	22.58	16.61
Depreciation	67.05	52.24
Total (B)	1198.98	1305.23
Profit (+)/ Loss (-) before tax (A-B)	10.94	31.55
Provision for taxation	7.30	13.50
Provision for Fringe Benefit Tax	0	2.55
Provision for deferred tax liability	(4.37)	(4.95)
Net profit (+)/ Loss (-)	8.01	20.45
Paid-up equity shares capital (Face value)	322.59	322.59
Reserves	101.12	86.56
Basic and diluted EPS	0.25	0.63

During the year under review the total income is ` 1209.92 Lac as against ` 1336.78 Lac in F.Y. 2008-09. The net profits after tax for the year are ` 8.01 Lac as against ` 20.45 Lac in F.Y. 2008-09.

The Company is exploring opportunities in new business areas. The Company is in discussions with a US based company engaged in the innovative and niche business of proving an image on an organic product to be used as gift item etc. The US company has patent over the process. The product is a unique one and has lot of potential in India. Your Company is in discussions to get a license over the Patent in India.

The Company is also in discussions for alliance in the area of solar power generation. The Company may either on its own or through a joint venture may foray in the area of Solar Power Generation.

Presently, both the above activities are not covered in the Objects Clause of Memorandum of Association of the Company and therefore, the Object Clause has to be amended to include these activities. Pursuant to provisions of section 192 A and The Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 as amended from time to time the resolution for amendment in Object Clause has to be passed through process of postal ballot. Mr. Sudhir Chaudhary, Chartered Accountant has been appointed to conduct the postal ballot process and the result of the postal ballot shall be declared at the ensuing AGM.

DIVIDEND

Due to inadequacy of profits in the current year, no dividend for the year is being recommended.

STOCK EXCHANGES

The shares of the Company are listed at Bombay Stock Exchange Ltd. The listing fee for the financial year 2010-2011 has been paid to Bombay Stock Exchange Ltd.

DIRECTORS

Sh. Vipin Gupta and Sh. Anoop Dawar are retiring at the ensuing Annual General Meeting and have offered themselves for re-appointment.

The term of office of Sh. Sudhir Jain as whole time director is coming to an end on September 30, 2010. It is proposed to re-appoint him as whole time director for a further period of two years w.e.f October 1, 2010.

Necessary resolutions for the re-appointment of the above directors are being included in the Notice convening 17th Annual General Meeting.

PROMOTER GROUP

The promoter group consists of Sh. S.K. Jain, Smt. Sarla Jain, Sh. Ankur Jain, Sh. Madhur Jain, Smt. Shikha Jain and MAJA Merchandise Private Limited.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956, we report that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) 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 Profits of the Company for that period;
- iii) the directors have taken proper and sufficient care 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) the directors have prepared the annual accounts on a going concern basis.

AUDITORS AND AUDITORS' REPORT

M/s Sudhir Chaudhary & Associates, Chartered Accountants, the Statutory Auditors of the Company are retiring at the ensuing Annual General Meeting. The Company has received from them a letter dated 25/7/2010 to the effect that they are eligible and willing to be re-appointed as auditors of the Company and their re-appointment, if made, would be within the limits prescribed under section 224 (1-B) of the Companies Act, 1956. Accordingly, the resolution for appointment of the auditors has been included in the Notice convening next Annual General Meeting.

There are no comments or qualification in the Auditors' Report requiring an explanation or comments by the Board.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis forms part of the Directors' Report and is annexed as **Annexure-I**.

CORPORATE GOVERNANCE

Your Company is complying with all the provisions of Clause 49 of the Listing Agreement with the Bombay Stock Exchange Ltd. A Report on the Corporate Governance is enclosed as **Annexure-II**. A certificate dated 28/5/2010 from the statutory auditors on compliance with the requirements of clause 49 of the listing agreement is annexed to the Directors' Report and forms part of the Corporate Governance Report.

FIXED DEPOSITS

During the year under review, your Company has not accepted any deposits from public within the meaning of section 58-A of the Companies Act, 1956.

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

The report required to be made pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 is annexed as **Annexure-III** and forms part of this report.

PARTICULARS OF EMPLOYEES

There are no employees in the Company, drawing remuneration exceeding the limits prescribed in section 217(2-A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

ACKNOWLEDGEMENTS

Your Directors express their deep sense of appreciation for the assistance and co-operation received from the Banks, Auditors and other authorities during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the devoted and sincere services of all the executives, staff and workers of the Company.

On behalf of the Board of Directors

Place : Faridabad

Dated : 17.08.2010

S.K. JAIN

(Chairman and Managing Director)

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

The Company is engaged in the business of sale/ purchase of Optical Mark Readers, Image Scanners, Insight Scanners, Computers and other allied peripherals and equipments, OMR Application/ Registration forms and Answer sheets along with other necessary stationery. The company is also providing support services to its customers for the hardware sold by it and for that purpose sale of spare parts, indigenous as well as imported, is also affected. The company is also engaged in design and development of software for data capturing through Optical Mark Reading System/ Image Scanners/ Insight Scanners, Scanning of OMR Application forms/ Registration forms and Answer sheets and preparation of result for its customers.

The comparison of the sales of the products of the Company over the previous year is as under:

Particulars	Sale Quantity	
	2009-10	2008-09
OMR Sheets (In Cr.)	3.26	4.05
OMR Scanners	61	49
Image Scanners	13	12

Despite the global recession, the demand for the products of the Company has remained stable during the financial year 2009-10. There is marginal decline in the sale of OMR sheets but there is significant increase in the sale of scanners. In the next year the demand is likely to be more and the company is expected to grow in future.

OPPORTUNITY AND THREATS

With increasing and continuous growth in the number of management, engineering, medical institutes in private sector, increased enrolment of student in professional courses and more vacancies being created by Governmental bodies, the business opportunities for Company are on increase. In near future the management perceives no major threat to the growth of business on this count. However, adverse change in Government's policies on education sector and recruitments may affect growth of business.

The management do not perceive any major business threat from competitors except in usual course of business. The Company is able to maintain its leadership position in its business with its infrastructure, experienced staff, quality of service & products and cost effectiveness. However, increasing competition will have some impact on the profitability.

FINANCIAL PERFORMANCE

During the year under review the total income is ` 1209.92 Lac as against ` 1336.78 Lac in F.Y. 2008-09. The net profits after tax for the year are ` 8.01 Lac as against ` 20.45 Lac in F.Y. 2008-09.

RISKS AND CONCERNS

The business of Company largely depends upon the Govt. policies particularly in educational sector. If, in future due to some political or economic reasons, there is adverse change in these policies, or change in the system of the entrance examinations, earnings of the Company may be adversely affected. Awareness about education is on the increase in Indian masses. Government has also been launching campaigns to promote educational awareness. Indian professionals are in great demand in other countries. It has established the significance of education and is attracting more students in every passing year. There is a clear demand supply gap of resources in education sector.

The Government may, to promote the education and bridge the gap may take certain promotional measures like removing entrance test from certain sectors or bringing all the entrance tests under one banner. This may have adverse affect on business and profitability of the Company. However, the management does not have any worries about such a scenario in the present due to its infrastructure, ability to perform and experience. The management does not foresee any risk on account of availability of raw material and manpower, as these are available in the market. Also with vast experience in the field, the Company has sufficient back up to develop manpower for future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems, which provide reasonable assurance with regard to safeguarding of the Company's assets, promoting operational efficiency and ensuring compliance with various statutory provisions. The internal control systems are reviewed at a reasonable period of time by management and statutory auditors. The Report on the internal control systems is also placed before the Audit Committee regularly. The Statutory Auditors also review the findings with the Senior Management and Audit Committee. The Company is accredited with the ISO 9001-2000 certification by JAS-ANZ-VEXIL(BPS MS).

OUTLOOK FOR THE YEAR 2010-2011

In view of the increased competition, the Company is taking necessary steps to maintain its leadership position and by maintaining / increasing its growth in all its business areas like sale of OMR Sheets and Scanners and Image Scanners during the financial year 2010-11.

The company is also undertaking a significant diversification programme. The company is entering into alliances with other entities in the different fields. The details are as under:

- a) The production of Green Energy through Solar Power, providing consultancy for setting up Solar Power Plants on Turn key basis.
- b) Setting up chains of offline and online practice centers through out the country to facilitate the Engineering, Medical and Management course students, aspirants to make practice for their examinations through the unique question bank being created by the company.
- c) To act as the exclusive licensee of an American Company for promoting the hardware, software and technology for printing, embossing, marketing and engraving of words and / or images on flowers, plants and other organic products.

The company believes that through these diversifications by way of strategic alliances, the presence of the company will be felt in a better and effective manner in the Indian market as well as in return its revenue will rise.

HUMAN RESOURCES DEVELOPMENT/ INDUSTRIAL RELATIONS

The Company has a system for continuous development of its employees, whereby the performance and competencies of the individuals are measured. The requirements of the organization are matched with profile of the individuals. In case of any improvement areas, on the job training/ special programmes are being organised. This process has helped in career planning and growth of the employees.

The Company has 48 numbers of employees as on 31/3/2010. The relationship of management with employees has been very cordial during the period under review.

Place : Faridabad
Dated : 17.08.2010

On behalf of the Board of Directors

S.K. JAIN
(Chairman and Managing Director)

REPORT ON CORPORATE GOVERNANCE**Company's philosophy on Corporate Governance**

SPS believes in adopting best practices in the area of Corporate Governance and follows the principles of full transparency and accountability, thereby protecting the interests of all its stakeholders.

SPS has been practicing the broad principles of Corporate Governance. In addition to the basic governance issues, your Company lays strong emphasis on trusteeship, transparency, accountability and integrity in all facets of its operations and in all its interactions with shareholders, employees, Government and its customers.

SPS believes that all its operations and actions must serve the underlying goal of enhancing over all shareholders value over a sustained period of time.

Board of Directors**Composition of the Board**

As on 31st March 2010, SPS's Board has five Directors, two of whom are Executive Directors, while the remaining three are non-executive independent Directors. The Executive Chairman of the Board of Directors is a promoter Director.

Composition of the Board as on 31st March 2010.

Sl. No	Name of Director	Category Of Director	No. of other Directorships	No. of Board Level Committee Memberships/ Chairmanship in other Indian Public Companies	
				Chairperson	Member
1	Sh. S.K. Jain	Executive	-	-	-
2	Sh. Sudhir Jain	Executive	-	-	-
3	Sh. Shreyans Kumar Patni	Non-executive independent	-	-	-
4	Sh. Vipin Gupta	Non-executive independent	-	-	-
5	Sh. Anoop Dawar	Non-executive independent	-	-	-

1. The directorships held by Directors as mentioned above do not include alternate directorships and directorships of foreign companies, Section 25 companies and private limited companies.
2. In accordance with Clause 49 of the Listing Agreement, Memberships / Chairmanships of only the Audit Committees and Shareholders'/Investors' Grievance Committees of all public limited companies have been considered.
3. Sh. Ankur Jain was appointed as an Additional Director w.e.f. 6th August 2010.

The Company does not have any pecuniary relationship with any of the non-executive directors except the payment of sitting fee for attending the meetings for Board of Directors and Committees thereof.

None of the Directors is a member of more than 10 Board-level Committees of public companies in which they are Directors, nor is Chairman of more than five such Committees.

Board Meetings

During 2009-10, the Board of Directors met 5 times on 3rd April 2009, 22nd June 2009, 29th July 2009, 28th October 2009 and 30th January 2010. The maximum gap between any two Board meetings was less than four months.

Attendance record of Board of Directors as on 31st March, 2010. (Total Meetings held-5)

Name of Director	No of Board meetings attended	Whether attended last AGM
Sh. S.K. Jain	5	Yes
Sh. Sudhir Jain	5	Yes
Sh. Shreyans Kumar Patni	5	Yes
Sh. Vipin Gupta	5	Yes
Sh. Anoop Dawar	5	Yes

Information supplied to the Board

The Board of the Company is presented with the information listed below, wherever and whenever applicable and materially significant.

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the company and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board.
- The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices which are materially important
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the company, or substantial nonpayment for goods sold by the company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or
- Intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

These items are submitted either as a part of the agenda papers well in advance of the Board meetings or tabled in the course of the Board Meeting.

Remuneration of Directors

Details of the remuneration package of Directors for 2009-2010 are as under.

Amount (`)							
Name of Directors	Salary	Sitting fees	Perquisites	Deferred Benefits (PF and superannuation)	Commission	Terminal Benefits	Total
Sh. S.K. Jain	12,00,000	-	-	1,44,000	-	-	13,44,000
Sh. Sudhir Jain	12,00,000	-	-	1,44,000	-	-	13,44,000
Sh. Shreyans Kumar Patni	-	8,000	-	-	-	-	8,000
Sh. Vipin Gupta	-	8,000	-	-	-	-	8,000
Sh. Anoop Dawar	-	8,000	-	-	-	-	8,000
Total	24,00,000	24,000	-	2,88,000	-	-	27,12,000

Shares and Convertible instruments held by Non-executive Directors

As on 31st March 2010, none of the Non-executive Directors held any convertible instruments of the Company.

Details the shares of the Company held by the non-executive Directors as on 31st March 2010. Is as under:

Name of the Directors	No. of shares held (Each of face value of ` 10/-)
Sh. Shreyans Kumar Patni	Nil
Sh. Vipin Gupta	350
Sh. Anoop Dawar	100