



संलग्न - 2008-09 का संलग्न



Our Vision

Business Objective

To be a front runner in adopting technology through skills upgradation, strategic alliances and forming formal and informal idea generation teams.

Product

Develop products with high end features at affordable prices through improved in - house design capabilities.

Create competencies to handle a diversified product portfolio.

Develop a range of consumer electronics products.

Technology

Prepare the group for convergence of technologies.

Provide proactive team support through high quality documentation and comprehensive transfer of know- how and continuous product improvement.

People Management

Benchmark and adopt best People Management practices and implement them throughout the organisation.

Developing a positive working environment that ensures mutual trust, team spirit and pride of employment.

SALORA INTERNATIONAL LIMITED

Regd. Off. : D-13/4, Okhla Industrial Area, Phase -II, New Delhi-110 020



CIRCULAR

Dear Shareholders,

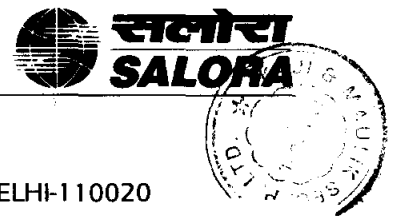
August 08, 2002

We are glad to inform that consequent upon Income Tax Appellate Tribunal Order dated 02.08.2002 disputed Income Tax demand of Rs.1801.58 lacs including interest of Rs.711.65 lacs for the assessment year 1997-98 as reported under Note No. 3 of Schedule "U" in Audited Accounts for the Financial Year 2001-2002 will become NIL on appeal effect, since the Company's appeal against the assessment order passed by Jt. Commissioner of Income Tax, has been accepted by the Tribunal in favour of Company. Accordingly, payment made by the Company against this disputed Income Tax demand amounting to Rs.973.65 lacs will become refundable along with accrued interest from the Income Tax Department.

for Salora International Limited

Report  junction.com

(B. L. CHANDAK)
SR. GENERAL MANAGER (FINANCE & ACCOUNTS)
& COMPANY SECRETARY

**SALORA INTERNATIONAL LIMITED**

Registered Office: D-13/4, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the Members of Salora International Limited will be held on Friday, the 6th September, 2002 at 2.30 p.m. at Sri Satya Sai International Centre, Pragati Vihar, Institutional Area, Lodhi Road, New Delhi - 110 003 to transact the following business:

A. ORDINARY BUSINESS :

1. To receive consider and adopt the audited Balance Sheet as at 31st March, 2002 and the Profit and Loss Account for the year ended on that date and the reports of the Directors and the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri S. R. Jiwarajka, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri S. K. Jiwarajka, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

B. SPECIAL BUSINESS:

6. To consider and pass with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT the re-appointment of Shri Rajendra Prasad Khaitan, as Managing Director of the Company, made by the Board of Directors pursuant to the provisions of Sections 198, 269, 309, 310 and other applicable sections of the Companies Act, 1956, and in accordance with and subject to the conditions of Schedule XIII to the said Act for a period of 5 years with effect from the 1st July, 2002 on the following terms and conditions of remuneration be and is hereby approved and confirmed with liberty to the Board of Directors to alter and vary the terms and conditions in such manner as the Board may deem fit.

1. **Salary :** Rs. 1,00,000/- (Rupees One Lac only) per month.
2. **Commission :** 1% of the net profits of the Company.
3. **Perquisites :**
 - a) House Rent Allowance @ 60% of the salary.
 - b) Reimbursement of expenses incurred on Gas, Electricity and Water subject to the limit of 10% of salary.
 - c) Reimbursement of Medical expenses actually incurred for self and family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.
 - d) Leave Travel Concession for self and family every year subject to maximum of Rs. 1,00,000/- (Rupees One Lac Only).
 - e) Fees of clubs subject to maximum of two clubs, shall be borne by the company but admission fee and life membership fee shall not be paid.
 - f) Annual premium not exceeding Rs. 4000/- (Rupees Four Thousand Only) to be paid for personal Accident Insurance.
 - g) Company's Contribution towards Provident Fund, Superannuation or Annuity Fund shall be made as per rules of the Company but to the extent these are not taxable under the Income Tax Act, 1961.
 - h) Gratuity shall be paid equal to one half month's salary for each completed year of service.
 - i) Encashment of Earned leave shall be permitted at the end of tenure as per rules of the Company, which is 21 days in a year.

- j) Provision of Company's Car for use on Company's business and Telephone at residence but use of car for personal purposes and long distance personal calls on telephone will be charged.

FURTHER RESOLVED THAT in the event of inadequacy or absence of profits in any year, Shri Rajendra Prasad Khaitan will be entitled to get the above remuneration as minimum remuneration subject to the limits specified in Schedule XIII to the Companies Act, 1956."

7. To consider and pass with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT the re-appointment of Shri Sushil Kumar Jiwarajka, as Joint Managing Director of the Company, made by the Board of Directors pursuant to the provisions of Sections 198, 269, 309, 310 and other applicable sections of the Companies Act, 1956, and in accordance with and subject to the conditions of Schedule XIII to the said Act for a period of 5 years with effect from the 1st July, 2002 on the following terms and conditions of remuneration be and is hereby approved and confirmed with liberty to the Board of Directors to alter and vary the terms and conditions in such manner as the Board may deem fit.

1. **Salary :** Rs. 1,00,000/- (Rupees One Lac only) per month.
2. **Commission :** 1% of the net profits of the Company.
3. **Perquisites :**
 - a) House Rent Allowance @ 60% of the salary.
 - b) Reimbursement of expenses incurred on Gas, Electricity and Water subject to the limit of 10% of salary.
 - c) Reimbursement of Medical expenses actually incurred for self and family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.
 - d) Leave Travel Concession for self and family every year subject to maximum of Rs. 1,00,000/- (Rupees One Lac Only).
 - e) Fees of clubs subject to maximum of two clubs, shall be borne by the company but admission fee and life membership fee shall not be paid.
 - f) Annual premium not exceeding Rs. 4000/- (Rupees Four Thousand Only) to be paid for personal Accident Insurance.
 - g) Company's Contribution towards Provident Fund, Superannuation or Annuity Fund shall be made as per rules of the Company but to the extent these are not taxable under the Income Tax Act, 1961.
 - h) Gratuity shall be paid equal to one half month's salary for each completed year of service.
 - i) Encashment of Earned leave shall be permitted at the end of tenure as per rules of the Company, which is 21 days in a year.
 - j) Provision of Company's Car for use on Company's business and Telephone at residence but use of Car for personal purposes and long distance personal calls on telephone will be charged.

FURTHER RESOLVED THAT in the event of inadequacy or absence of profits in any year, Shri Sushil Kumar Jiwarajka will be entitled to get the above remuneration as minimum remuneration subject to the limits specified in Schedule XIII to the Companies Act, 1956."

8. To consider and pass with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT the re-appointment of Shri Gopal Kumar Jiwarajka, as Joint Managing Director of the Company, made by the Board of Directors pursuant to the provisions of Sections 198, 269, 309, 310 and other applicable sections of the Companies Act, 1956, and in accordance with and

NOTICE



NOTICE

subject to the conditions of Schedule XIII to the said Act for a period of 5 years with effect from the 1st July, 2002 on the following terms and conditions of remuneration be and is hereby approved and confirmed with liberty to the Board of Directors to alter and vary the terms and conditions in such manner as the Board may deem fit.

1. **Salary** : Rs. 1,00,000/- (Rupees One Lac only) per month.
2. **Commission** : 1% of the net profits of the Company.
3. **Perquisites** :
 - a) House Rent Allowance @ 60% of the salary.
 - b) Reimbursement of expenses incurred on Gas, Electricity and Water subject to the limit of 10% of salary.
 - c) Reimbursement of Medical expenses actually incurred for self and family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.
 - d) Leave Travel Concession for self and family every year subject to maximum of Rs. 1,00,000/- (Rupees One Lac Only).
 - e) Fees of clubs subject to maximum of two clubs, shall be borne by the company but admission fee and life membership fee shall not be paid.
 - f) Annual premium not exceeding Rs. 4000/- (Rupees Four Thousand Only) to be paid for personal Accident Insurance.
 - g) Company's Contribution towards Provident Fund, Superannuation or Annuity Fund shall be made as per rules of the Company but to the extent these are not taxable under the Income Tax Act, 1961.
 - h) Gratuity shall be paid equal to one half month's salary for each completed year of service.
 - i) Encashment of Earned leave shall be permitted at the end of tenure as per rules of the Company, which is 21 days in a year.
 - j) Provision of Company's Car for use on Company's business and Telephone at residence but use of Car for personal purposes and long distance personal calls on telephone will be charged.

FURTHER RESOLVED THAT in the event of inadequacy or absence of profits in any year, Shri Gopal Kumar Jiwaraajka will be entitled to get the above remuneration as minimum remuneration subject to the limits specified in Schedule XIII to the Companies Act, 1956."

FURTHER RESOLVED THAT the Company has no objection to Shri Gopal Kumar Jiwaraajka, continuing to function as and hold the office of Whole Time Director of Matsushita Television & Audio India Ltd., and that accordingly the remuneration fixed as aforesaid and payable to him by this company shall be subject to and regulated in terms of the requirements and provisions of the Section III of Part II of Schedule XIII of the Companies Act, 1956, and other applicable provisions of that Act and further also subject to the approval of the Central Government if and as may be necessary".

9. To consider and pass with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT Shri Prem Nath Mehta, who was appointed as an Additional Director of the Company under Article 83 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing pursuant to Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation".

By order of the Board

(B.L. Chandak)
Sr. General Manager
(Fin. and Accounts)
and Company Secretary

Place: New Delhi
Date : 19.06.2002

NOTES :-

1. The relevant Explanatory Statement, pursuant to Section 173 (2) of the Companies Act, 1956, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE START OF THE MEETING. PROXY FORM IS ENCLOSED.**
3. The Share Transfer Books and the Register of Members of the Company will remain closed from 29.08.2002 to 06.09.2002 (both days inclusive).
4. Dividend on Equity Shares as recommended by the Board of Directors for the year ended 31st March, 2002, if declared at the meeting, will be payable on or after 06.09.2002
5. As an economy measure, copies of Annual Report will not be distributed at Annual General Meeting. Shareholders are, therefore, requested to bring their copies of Annual Report to the Meeting.
6. Members are requested to notify immediately any change in their address to the Company / Registrar and Share Transfer Agents quoting their Folio Number / DP ID Number and Client ID Number.
7. Members are requested to send their queries, if any, relating to accounts of the Company so as to reach the Registered Office of the Company at least 3 days before the Annual General Meeting to enable the management to keep the information ready.
8. All the amounts of unclaimed dividend up to 1994-95 have already been transferred to General Revenue Account of the Central Government in terms of the provisions of Section 205 A of the Companies Act, 1956. The members who have not claimed their dividend for the said period so far, may claim the same from the Registrar of Companies, NCT of Delhi and Haryana, Paryavaran Bhawan, Lodhi Road, New Delhi - 110 003.

The amount of dividend subsequent to 1994-95 remaining unclaimed for a period of 7 years from the date of payment shall be transferred to Investor Education and Protection Fund under Section 205C of the Companies Act, 1956.

Members who have not encashed their dividend warrant(s) so far for the said period are required to make their claims to the Company. No claim shall lie against the Company or the said fund in respect of the amounts remaining unclaimed once the unclaimed dividend is transferred to the said fund.
9. Members holding shares in physical form who have not yet provided the bank details are once again requested to provide their Bank account No., name of Bank and address of the Branch, quoting their Folio No. to the Company.
10. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of directors seeking appointment / re-appointment at the Annual General Meeting, is separately annexed hereto.
11. SHAREHOLDERS MAY KINDLY NOTE THAT NO GIFTS / COUPONS WILL BE DISTRIBUTED AT THE VENUE OF THE MEETING, AS THE SAME HAS BEEN PROHIBITED UNDER THE SECRETARIAL STANDARDS FRAMED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, FOR HOLDING GENERAL MEETINGS, WHICH HAS COME INTO EFFECT FROM MAY 01, 2002.

By order of the Board

(B.L. Chandak)
Sr. General Manager
(Fin. and Accounts)
and Company Secretary

Place: New Delhi
Date : 19.06.2002



EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEMS NO. 3 and 4

Shri S. R. Jiwrajka and Shri S. K. Jiwrajka, retire from the Board by rotation and being eligible offer themselves for re-appointment. Pursuant to the requirement of Clause 49 of the Listing Agreement with Stock Exchanges, a separate statement containing brief details of these directors seeking re-appointment is annexed hereto.

ITEMS NO. 6 and 7

The present tenure of appointment of Shri R. P. Khaitan, Managing Director and Shri S. K. Jiwrajka, Joint Managing Director shall expire on 30.06.2002. In their meeting held on 19.06.2002, the Board of Directors of the Company re-appointed Shri R. P. Khaitan and Shri S. K. Jiwrajka, to their respective offices for a further period of 5 years with effect from the 1st July, 2002 on the terms of appointment and remuneration as specified in the resolutions as per items No. 6 and 7 respectively, of the Agenda.

Keeping in view the increase in cost of living in the last 4 years, your directors have increased the salary payable to them from Rs.80,000/- (Rupees Eighty Thousand Only) to Rs.1,00,000/- (Rupees One Lac Only) per month.

The re-appointment and remuneration of Shri R. P. Khaitan and Shri S. K. Jiwrajka, has to be approved by the shareholders in terms of Part III of Schedule XIII of the Companies Act, 1956. Hence the two resolutions as per items No. 6 and 7 are commended for your approval.

Shri R. P. Khaitan was appointed as director of the Company on 29.11.1977. He holds the office of Managing Director of the Company since 20.07.1991. He is a Commerce Graduate of Calcutta University and has over 30 years experience in trading and manufacturing of consumer electronic goods, components and telecom equipment. He was awarded the M. Visveswariya Memorial Award by the All India Manufacturers Organisation in recognition of his contribution to the electronics industry. He was the President of Consumer Electronic and Television Manufacturers Association (CETMA) in the year 1991-92 and at present is Ex-Officio Member of Executive Committee. He looks after the day to day affairs of the Company.

Shri S. K. Jiwrajka, was appointed as Director of the Company on 28.11.1977 and holds office of Joint Managing Director since 01.04.1992. He is a Commerce Graduate of Bombay University and has over 20 years experience in managing business enterprises with specialization in finance and international marketing and has extensively traveled all over the globe. Presently, he is Chairman, Maharashtra State Council (FICCI Western Region).

Further details also of these two appointees including directorship and committee membership of other public companies held by them, are included in the separate statement of Directors referred to under items No. 3 and 4 above.

In the resolution as per item No. 6 none of the directors except Shri R. P. Khaitan, himself, is interested or concerned.

In the resolution as per item No. 7 Shri S. K. Jiwrajka, himself and Shri S. R. Jiwrajka and Shri G. K. Jiwrajka, Directors of the Company, who are his relatives, are interested and no other director is so interested or concerned.

ITEM NO. 8

The present tenure of re-appointment of Shri G. K. Jiwrajka, Joint Managing Director also expires on 30.06.2002 and the Board of Directors of the Company re-appointed him, to the office of Joint Managing Director for a further period of 5 years, with effect from the 01st July, 2002, on the terms and conditions as to remuneration as specified in the resolution as per item No. 8 of Agenda. During his current tenure which

expires on 30.06.2002, Shri G. K. Jiwrajka, had not been drawing any remuneration from this company as he occupies the office of Whole Time Director in another company namely Matsushita Television & Audio India Ltd. (MTAIC) and he had been drawing remuneration only from that Company. But from 01st July, 2002, though he continues to draw remuneration from MTAIC he has been sanctioned remuneration from this Company also as aforesaid which will be regulated in the manner provided in Section III of Part II of Schedule XIII of the Companies Act, 1956. That Section III provides that the total remuneration drawn from both the companies shall not exceed the higher maximum remuneration admissible from any of the two companies and accordingly the quantum of remuneration to be drawn by Shri G. K. Jiwrajka, from this company shall stand reduced by the amount of remuneration he will actually draw from MTAIC.

The re-appointment of Shri G. K. Jiwrajka, has to be approved by the shareholders in terms of Part III of Schedule XIII, of the Companies Act, 1956. Hence the resolution as per item No. 8 above is commended for your approval.

Shri G. K. Jiwrajka, was appointed as director of the Company on 28.08.1987 and is holding the office of Joint Managing Director since 01.04.1992. He is a commerce graduate and possess rich experience in Marketing, Finance, Production and Administration Departments and has extensively traveled all over the globe. He possesses rich experience in TV and electronic industry and possesses in depth knowledge of Indian conditions in respect of this industry. He is member of Executive Committee of Electronic Component Industry's Association (ELCINA). Other details relating to him are included in the separate statement of directors referred to.

Shri G. K. Jiwrajka, the appointee and Shri S. R. Jiwrajka and Shri S. K. Jiwrajka, Directors of the Company, who are his relatives, are interested or concerned in the resolution and no other director is so interested or concerned.

ITEM NO. 9

Shri P. N. Mehta was appointed as an Additional Director by the Board of Directors of the Company on 19.06.2002. In terms of Section 260 of the Companies Act, 1956, Shri P. N. Mehta shall hold office only up to the date of the Annual general Meeting of the Company. Shri P. N. Mehta, is a Chartered Accountant by Profession and carries with him rich experience of more than 42 years in the field of accountancy, finance and taxation consultancy. He is presently Partner in a leading firm of Chartered Accountants and provides advisory services to lot of corporate clients.

The Company has received valid notice and requisite deposit from a member of the Company under Section 257 of the Act, proposing the candidature of Shri P. N. Mehta for the office of Director. As Shri P. N. Mehta is possessing valuable experience, his appointment as a Director on the Board will be in the interest of the Company.

Other details of Shri P. N. Mehta including directorship and committee membership of other public companies held by him are included in the separate statement of directors referred to above.

Your Directors commend the resolution for approval of the members.

Shri P. N. Mehta is interested in the resolution as it relates to his appointment. None of the other Directors of the Company is, in any way, concerned or interested in the resolution.

By order of the Board

(B.L. Chandak)
Sr. General Manager
(Fin. and Accounts)
and Company Secretary

Place: New Delhi
Date : 19.06.2002

NOTICE



**Details of the Directors seeking re-appointment In Annual General Meeting
fixed on 06.09.2002**

Name of the Director	Shri S. R. JIwarajka	Shri R. P. Khaitan	Shri S. K. JIwarajka	Shri G. K. JIwarajka	Shri P. N. Mehta
Date of Birth	31.05.1925	20.01.1948	26.11.1956	15.06.1960	22.06.1938
Date of Appointment as Director	18.05.1992	29.11.1977	28.11.1977	28.08.1987	19.06.2002
Expertise in specific functional area	Industrialist	Industrialist	Industrialist	Industrialist	Tax Consultant
List of outside Directorships	Matsushita Television & Audio India Ltd. - Chairman	Matsushita Television & Audio India Ltd. - Director	Encompass Software & Systems P. Ltd. - Chairman	Matsushita Television & Audio India Ltd. - Whole Time Director	Matsushita Television & Audio India Ltd. - Director
	Indo Matsushita Carbon Co. Ltd. - Chairman	BSL Ltd. - Director	Salora Shinsung Textile Co. Ltd. - MD	Salora Floritech Ltd. - Director	Bihar Sponge Iron Limited (DEG, Germany) Alternate Director
	Sab Electronic Devices Ltd. - Chairman	Salora Shinsung Textile Co. Ltd. - Director	Salora Finance Ltd. - Director	SAB Electronics Ltd. - Director	
	Ericsson India Ltd. - Vice Chairman	Salora Floritech Ltd. - Director	Karrox Technologies Ltd. - Director	Jadoonet.com Ltd. - Director	
	Indo National Ltd. - Jt. MD	Sab Electronic Devices Ltd. - Director	Indo Count Industries Ltd. - Director	FX Info Technologies Ltd. - Director	
	Association of Indian Dry Cell Battery Manufacturers, New Delhi - President	Sanathan Gaurav Chalchitra Sansthan Ltd. - Director	Video Electronics Ltd. - Director	Associated Electronic Research Foundation - Director	
	Federation of Indian Chambers of Commerce and Industry - Member of Executive Committee	Associated Electronic Research Foundation - Director.	Jadoonet.com Ltd. - Director		
	Associated Electronic Research Foundation - Director	Ex-President - CETMA	Compaq Financial Services Ltd. - Director		
Chairman / member of the Committee of the Board of Directors of the Company	Chairman - Shareholders / Investors grievance Committee Member - Audit Committee	Member - Share Transfer Committee	-	Member - Share Transfer Committee	
Chairman / member of the Committee of Directors of other Companies.		Member - Shareholders / Investors Grievance Committee, BSL Ltd.	-	-	Chairman - Audit Committee & Member - Shareholder Committee, Matsushita Television & Audio India Ltd.



SALORA INTERNATIONAL LIMITED

Registered Office : D-13/4, Okhla Industrial Area Phase-II, New Delhi - 110 020.

ATTENDANCE SLIP

(TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

Name of the Shareholder

Reg. Folio No.

DP.ID..... Client ID.....

I certify that I am a registered shareholder of the Company.

No. of Shares held

I hereby record my presence at the Annual General Meeting of the Company to be held on 6th September, 2002 at 2.30 p.m. at Sri Satya Sai International Centre, Pragati Vihar, Institutional Area, Lodhi Road, New Delhi - 110 003.

Proxy's name in Block Letters

Member's/Proxy's Signature

NOTES :

1. This Meeting is of Members only and you are requested not to bring with you any person who is not a Member.
2. Shareholders / Proxyholders are requested to bring the attendance slips with them when they come to the Meeting and hand them over at the entrance after affixing their signatures on them.
3. If it is intended to appoint a proxy, the form of Proxy should be completed and deposited at the Registered Office of the Company at D-13/4, Okhla Industrial Area, Phase - II, New Delhi - 110 020 not less than 48 hours before the Meeting.
4. ATTENDANCE SLIPS OF SHAREHOLDERS NOT ATTENDING THE MEETING WILL NOT BE ACCEPTED.

PS : No gifts/gift coupons will be distributed at the meeting, as the same has been prohibited under the Secretarial Standards, issued for holding General Meetings, which has come into effect from may 01, 2002.

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SALORA INTERNATIONAL LIMITED

Registered Office : D-13/4, Okhla Industrial Area Phase-II, New Delhi - 110 020.

PROXY FORM

Mr./Mrs./Miss

Reg. Folio No.

DP.ID..... Client ID.....

No of Shares held

I/We

of in the district of

..... being a member /members of the above named Company hereby appoint

..... of

in the district of or failing him of

..... in the district of

as my / our proxy to vote for me / us on my / our behalf at the 33rd Annual General Meeting of the Company to be held on 6th September, 2002 at 2.30 p.m. at Sri Satya Sai International Centre, Pragati Vihar, Institutional Area, Lodhi Road, New Delhi - 110 003

Signed this day of 2002

Signature

Revenue
Stamp

Board of Directors


Chairman


Vice Chairman & Managing Director


Jt. Managing Director


Jt. Managing Director


Director


Director


Director


Director

**Sr. G.M. (Finance & Accounts) &
Company Secretary**
B.L. Chandak

AUDITORS
K. Prasad & Company
Chartered Accountants

BANKERS
State Bank of India
The Bank of Tokyo - Mitsubishi, Ltd.
Canara Bank
HDFC Bank Ltd.

REGISTERED & CORPORATE OFFICE
D-13/4, Okhla Industrial Area, Phase - II
New Delhi - 110 020

MUMBAI OFFICE
Mathuradas Mills Compound, Ground Floor
Behind Ideal Industrial Estate
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013

MANUFACTURING PLANTS
Okhla
Noida

REGISTRARS & SHARE TRANSFER AGENT
Skyline Financial Service Pvt. Ltd.
123, Vinobapuri, Lajpat Nagar - II
New Delh - 110 024
Phone : 91-11-6833777, 6847136
Fax : 91-11-6918352

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AT A GLANCE			
	Year ended 31st March, 2000 (Rs. In lacs)	Year ended 31st March, 2001 (Rs. In lacs)	Year ended 31st March, 2002 (Rs. In lacs)
OPERATING RESULTS :			
Net Income from Operations	18283	19166	24569
Manufacturing Cost	16229	17920	23218
Operating Profit	2055	1246	1351
Non-operative Income (Net)	75	71	-30
Interest & Financial Charges	248	422	392
Depreciation & Deferred Expenses Write-off	389	392	382
Profit Before Tax	1492	502	547
Taxation	547	150	212
Profit After Tax	945	352	335
Dividend Payout(including dividend tax)	244	194	176
Retained Earnings	701	158	159
FINANCIAL POSITION :			
Equity Capital	881	881	881
Reserves	6261	6462	6233
Shareholders' Fund	7142	7344	7115
Long-term Borrowings	0.3	269	4
Capital Employed	7143	7613	7119
Net Fixed Assets	3080	3335	3130
Net Current Assets	4986	6382	6277
KEY OPERATIONAL INDICATORS :			
Operating Profit Margin (%)	11.24	6.50	5.50
Return on Capital Employed (%)	13.23	4.62	4.70
Return on Capital Employed (%) (excluding non-operative Income)	12.18	3.69	5.13
Debtors Turnover Ratio (in days)	58	59	48
Creditors Turnover Ratio (in days)	46	31	37
Current Ratio	1.88	1.98	1.98
PER-SHARE DATA :			
Earnings Per Share (Rs)	10.71	3.99	3.80
Cash Earnings Per Share (Rs)	15.13	8.44	8.14
Dividend (%)	25	20	20
Book Value (Rs)	80.23	82.76	80.51
Market Price (Rs)	294.10	18.90	43.50
Price Earnings Multiple	27.45	4.74	11.44