

SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**CHAIRMAN CUM MANAGING DIRECTOR**

Shri Bimal Kumar Nopany

DIRECTORS

Shri Raj Kumar More - Whole Time Director

Shri Krishan Murari Shah

Shri Lakshmikant Tibrawalla

Shri Nikhil Merchant

Shri Subba Rao Petiti

COMPANY SECRETARY & COMPLIANCE OFFICER

Shri Ramesh Kr. Didwania

REGISTERED OFFICE :

'ChandraKunj' 4th Floor

3, Pretoria Street

Kolkata-700 017

Phone : (033) 2282-1169/1170

Fax : (033) 2282-1171/1172

STATUTORY AUDITORS :

M/s. Jainsarawgee & Co.

Chartered Accountants

32A, Chittaranjan Avenue

Trust House (2nd Floor)

Kolkata-700 012

REGISTRAR & SHARE TRANSFER AGENT :

M/s. Maheshwari Datamatics Pvt Ltd.

6, Mangoe Lane

Kolkata-700 001

Phone : (033) 22482248 / 2243 5029

Fax : (033) 2248 4787

BANKERS :

Andhra Bank

Central Bank of India

SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the Members of Shree Hanuman Sugar & Industries Limited will be held on Thursday, the 31st December, 2009 at 11.00 A.M. at the Registered Office of the Company at 'Chandra Kunj', 3, Pretoria Street, 4th Floor, Kolkata – 700071 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th June, 2009 together with Profit & Loss Account for the year ended on that date, and the reports of the Directors and the Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Raj Kumar More, who retires by rotation and is eligible for re-appointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS:**Appointment of Mr. Nikhil Merchant as Director**

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT Mr. Nikhil Merchant, who was appointed as an additional director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his candidature for the office of director, be and is hereby appointed as Director of the Company liable to retire by rotation."

Appointment of Ms. Pratima Srivastava as Director

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT Ms. Pratima Srivastava, who was appointed as an additional director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing her candidature for the office of director, be and is hereby appointed as Director of the Company liable to retire by rotation."

Appointment of Mr. Subbarao Peteti as Director

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT Mr. Subbarao Peteti, who was appointed as an additional director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing proposing his candidature for the office of director, be and is hereby appointed as Director of the Company liable to retire by rotation."

Appointment of Mr. R. K. More as Wholetime Director

8. To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 198, 269, 302, 309, 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 (including any statutory modifications or

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re-enactment thereof for the time being in force) the approval of the Company be and is hereby granted for appointment of Shri R. K. More as the Whole-time Director to be designated as 'Executive Director' of the Company for a period of 3 (three) years w.e.f. 1st October, 2009 on the terms, conditions and remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Director (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By order of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**
B. K. NOPANY
Chairman cum Managing Director

Place : Kolkata

Date : 1st December, 2009

NOTES:

1. **A member entitled to attend and vote at the Meeting is also entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member of the Company.**
2. **Proxies in order to be effective must be received by the Company at least 48 hours before the time of the Meeting.**
3. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 is annexed hereto and form part of this Notice.
4. All documents referred to in the Notice and the Explanatory Statement are open for inspection by the Members of the Company at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting convened by this Notice.
5. The Register of Members and Share Transfer Book of the Company will remain closed from 23rd December, 2009 to 31st December, 2009 (both days inclusive).
6. The Members are requested to intimate change in their address, if any, quoting their registered Folio No.
7. Members are requested to furnish/update details of their Bank Account to the Company/Registrar & Transfer Agents/Depository Participants to enable the Company to print the same on the dividend warrants/to avail of ECS facility, whatever applicable.
8. The Members are requested to bring their copies of Annual Report to the Meeting, as the same will not be redistributed at the venue of Annual General Meeting.
9. The Members attending the General Meeting are requested to bring enclosed attendance slip, duly filled in.
10. Members, who hold share in de-materialised form, are requested to bring their client ID and DP-ID number for the purpose of identification and attendance at the meeting.
11. The dividend as recommended by the Board of Directors if declared at this Annual General Meeting shall be paid on or before 30th January, 2009 –
 - a. To those shareholders whose names appear on the Company's Register of Members after giving effect to all valid transfers in physical form lodged with the Registrar & Transfer Agents (R&T Agents) of the Company on or before 23rd December, 2009.

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- b. In respect of shares held in electronic form, to those "deemed members" whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of the business hours on 31st December, 2009.
12. Consequent upon the introduction of section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form No. 2B in duplicate (which will be made available on request) to the R&T Agents of the Company.
13. Pursuant to the provisions of section 205A (5) of the Companies Act, 1956, dividends for the financial year ended 31st March, 1995 and thereafter, which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. Shareholders, who have not encashed their dividend warrants(s) so far for the financial year ended 30th June, 2002 or any subsequent financial years, are requested to make their claim to the R&T Agents of the Company. According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.
14. As per SEBI directive, shares of all the Companies have to be traded compulsorily in dematerialized form by all investors, the Company has appointed M/s Maheshwari Datamatics Pvt Ltd, 6, Mangoe Lane, 2nd Floor, Kolkata – 700001 as common agency to act as Registrars for the purpose of electronic connectivity for effecting dematerialization of shares as well as for transfer of physical shares.

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING APPOINTED/RE-APPOINTED

Name	: Mr. Nikhil Merchant
Date of Birth	: 6th July, 1960
Qualification	: B S (Textile Engineering), M.E.P., IIM Ahmedabad.
Profession	: Business
Expertise	: Strong techno commercial person, successfully handled assignments in strategic planning and projects, operations, implementation of projects from conceptual stage to commissioning.
Other Directorships	: Swan Energy Limited
Shareholding in the Company	: NIL

Name	: Ms. Pratima Srivastava
Date of Birth	: 2nd October, 1956
Qualification	: Post Graduate in Economics, Business Mgmt and studied finance at New York University.
Profession	: Financial Consultant
Expertise	: In the field of Finance with Publicity/Marketing and Sales.
Other Directorships	: Canthus Finvest Pvt Ltd.
Shareholding in the Company	: 25000 Equity Shares

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Name	: Mr. Subbarao Peteti
Date of Birth	: 18th October, 1947
Qualification	: B.Com, Fellow of Indian Institute of Chartered Accountants of India.
Profession	: Business
Expertise	: In the field of Banking & Finance. Expert in the area of Corporate Governance & Risk Management.
Other Directorships	: NIL
Shareholding in the Company	: NIL

Name	: Mr. R. K. More
Date of Birth	: 15th August, 1944
Qualification	: B. Com., LL.B.
Profession	: Service
Expertise	: Commercial, Finance & Legal
Other Directorships	: Shree Milk & Food Industries Ltd Ginni Securities Limited Ginni Investment & Services Ltd Ajanta Commercial & Trading Co. Pvt Ltd CFM Developers Ltd Reform Flour Mills Pvt Ltd Vishnu Sugar Mills Ltd Mudit Investment & Trading Co. Ltd Mahalakshmi Knitfab Pvt Ltd
Shareholding in the Company	: Nil

Annexure to Notice**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****Re. Item No. 5: Appointment of Mr. Nikhil Merchant as Director**

Mr. Nikhil Merchant was co-opted as an Additional Director in the Board Meeting held on 29th September, 2009 and holds office upto the date of Annual General Meeting. The Company has received a notice in writing under section 257 of the Companies Act, 1956 from a member alongwith requisite deposit, signifying his intention to propose the name of Mr. Merchant as a candidate for the office of Director of the Company. Mr. Nikhil Merchant aged about 49 years is a techno-commercial person having expertise in project work, has approx 27 years' experience to his credit. He has been associated with many renowned companies in senior position. The Board considers it desirable that the Company should continue to avail services of Mr. Merchant as a Director of the Company and accordingly recommends this resolution for your approval.

None of the Directors except Mr. Nikhil Merchant is concerned or interested in the said resolution.

Re. Item No. 6: Appointment of Ms. Pratima Shrivastav as Director

Ms. Pratima Shrivastav was co-opted as an Additional Director in the Board Meeting held on 4th May, 2009 and holds office upto the date of Annual General Meeting. The Company has received a notice in writing under section 257 of the Companies Act, 1956 from a member alongwith requisite deposit, signifying his intention to propose the name of Ms. Pratima as a candidate for the office of Director of the Company. Ms. Pratima Shrivastav aged about 53 years has approx 30 years' experience in the field of Finance to her credit at national as well as international level. She has been associated with many renowned companies in senior position or as Director. The Board considers it desirable that the Company should continue to avail services of

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Ms. Pratima as a Director of the Company and accordingly recommends this resolution for your approval. None of the Directors except Ms. Pratima Shrivastav is concerned or interested in the said resolution.

Re. Item No. 7: Appointment of Mr. Subbarao Peteti as Director

Mr. Subbarao Peteti was co-opted as an Additional Director in the Board Meeting held on 29th September, 2009 and holds office upto the date of Annual General Meeting. The Company has received a notice in writing under section 257 of the Companies Act, 1956 from a member alongwith requisite deposit, signifying his intention to propose the name of Mr. Subbarao as a candidate for the office of Director of the Company. Mr. Subbarao Peteti aged about 62 years has approx 40 years' experience in the field of Banking, Finance and Business to his credit. He has been associated with many renowned companies in senior position or as Director. The Board considers it desirable that the Company should continue to avail services of Mr. Subbarao as a Director of the Company and accordingly recommends this resolution for your approval.

None of the Directors except Mr. Subbarao Peteti is concerned or interested in the said resolution.

Re. Item No. 8: Appointment of Mr. R. K. More as Whotime Director of the Company

Pursuant to provisions of section 269 of the Companies Act, 1956 and also considering restructuring programme and growth plans of the Company, the Board of Directors at its meeting held on 29th September, 2009 appointed, subject to approval of members of the Company, Mr. R. K. More as Wholetime Director, to be designated as 'Executive Director' of the Company for a period of 3 (three) years w.e.f. 1st October, 2009, on the remuneration determined by the Remuneration Committee of the Board. The broad particulars of remuneration payable to and the terms of appointment of Mr. More are as under:

A) SALARY

Rs. 1,00,000/- per month.

B) PERQUISITES

Perquisites will be classified as follows:

i. Contribution to Provident Fund, Superannuation and Annuity Fund

The Company's contribution to Provident Fund and Superannuation or Annuity Fund as per rules of the Company.

ii. Gratuity

As per Rules of the Company.

iii. Entertainment, Travelling and other Expenses

Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company.

iv. EXPLANATION

Perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such Rule, perquisites shall be evaluated at cost.

C) AMENITIES**i. Conveyance Facilities**

He will be provided with a car for use on Companies business. Provision of car for use on Company's business will not be considered as perquisites.

ii. Mobile, Telephone, Telefax and other Communication facilities

The Company shall provide mobile, Telephone, Telefax and other communication facilities at the Managing Directors' residence for the purpose of official use.

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The aggregate of salary, commission and perquisites in any Financial Year shall not exceed the limits prescribed from time to time under section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the said Act as may be in force from time to time.

E) MINIMUM REMUNERATION

In the event of loss or inadequacy of profits in any Financial Year during the currency of tenure of service of the Managing Director, the payment of salary, perquisites and other allowance shall be governed by the limits prescribed under Section II of Part II of Schedule XIII of Companies Act, 1956 including any Statutory modification or re-enactment hereof as may for the time being in force.

F) OTHER TERMS AND CONDITIONS

- i. The office of the Wholetime Director may be terminated by the Company or the concerned Wholetime Director by giving the other 3 (three) month's prior notice in writing.
- ii. The terms and conditions set out for appointment and payment of remuneration herein may be altered and varied by the Board as it may, from time to time, deem fit.

Mr. R. K. More aged about 65 years has approx 43 years' experience in the field of Finance, Commerce and Legal to his credit. He has been associated with many renowned companies in senior position or as Director. A brief resume of Mr. More, nature of his experience and names of companies in which he hold directorship, as stipulated under Clause 49 of Listing Agreement with the Stock Exchange in India, are provided separately along with the accompanying notice.

The draft of the Agreement to be executed between Shri More and the Company as approved by the Remuneration Committee is available for inspection by the members at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting and will also be available at the Meeting.

The Board recommends passing of the resolution set out at Item No. 8 of the accompanying notice.

Mr. R. K. More may be deemed to be concerned or interested in the resolution.

No other Director is interested in this resolution.

By order of the Board
For **SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**

B. K. NOPANY

Chairman cum Managing Director

Place : Kolkata

Date : 1st December, 2009

SHREE HANUMAN SUGAR & INDUSTRIES LIMITED**DIRECTORS' REPORT TO THE MEMBERS**

Your Directors have pleasure in presenting the Annual Report and the Audited Accounts of the Company for the financial year ended 30th June, 2009 :

FINANCIAL RESULTS		(Rs. in lacs)
	2008-09	2007-08
Sales & Other Income	1572.10	1305.51
Profit / (Loss) before Interest, Depreciation and Tax	478.49	387.72
Less: Interest	42.80	41.03
Depreciation	131.31	125.89
Profit/(Loss) before tax	304.38	220.80
Less: Provisions for Tax (Including FBT)	22.48	15.02
Profit/(Loss) after tax	281.90	205.78
Add/Less: Balance brought forward from previous year	16.27	9.66
Profit available for appropriation	298.17	215.44
APPROPRIATIONS		
Dividend (including Tax)	56.16	35.80
Transfer to Special Reserve	99.75	113.37
Transfer to General Reserve	—	50.00
Balance Profit / (Loss) carried to Balance Sheet	142.26	16.27

PERFORMANCE:

The Company during the year registered improved turnover of Rs. 1471.68 lacs, showing an increase of 26.45%, compared to Rs. 1163.82 lacs during the previous Financial Year 2007-08. Net profit also increased by 37.00%, compared with that for the previous financial year, both on account of growth in volume and improvement in profit margin. Your Directors are confident to significantly improve the performance of the Company in the coming year by way of undertaking sugar manufacturing and construction activities followed by adoption of state-of-art technology, cost cutting measures and better financial management.

DIVIDEND:

Your directors, in view of improved performance and to maintain the past trend, are pleased to recommend a dividend @ 3% for the financial year 2008-09, i.e., Rs. 0.30 per equity share of Rs. 10/- each, on the enhanced capital, for your approval. The Proposed dividend, if approved at the ensuing Annual General Meeting, would result in appropriation of Rs. 56.16 lacs (including Corporate Dividend Tax of Rs. 8.16 lacs) out of the profits.

COMMENCEMENT OF SUGAR MANUFACTURING ACTIVITIES AND UNDERTAKING EXPANSION PROGRAMME THEREOF:

The Sugar Unit of the company was given on lease to Eastern Sugar & Industries Ltd (ESIL) in the year 1995. In the last few years ESIL has been facing financial problems. ESIL had not been able to utilize sugar production facility of 2500 TCD because of bottlenecks in some departments, primarily in the boiler house, and financial constraints. Under the current circumstances a unit of this size is not considered viable and it is necessary to expand the same to a minimum economic size of 6000 TCD, for which ESIL is not in position to raise funds due to default in repayment of dues of the Institutions.

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After due deliberations with ESIL, it had been mutually decided to determine the lease of the Sugar Mill. As per terms, the Company will take over entire gross block of ESIL for which lump sum payment will be made towards part payment. The balance consideration will be paid by the Company in yearly installments. The Company will also pay Block Usage Charges for use of assets of the Mill. The majority of capital expenditure for resuming operations at the Mill has already been incurred by the Company out of its own sources.

The Company has also chalked-out an expansion programme for initially increasing the sugar manufacturing capacity of the said Mill from 2500 TCD to 6000 TCD. The steps for raising need based fund for commencement of the programme are being taken.

Your directors are confident that these steps will increase business activities of the Company significantly followed by significant improvement in its financial performance.

POWER GENERATION

Your Directors are also pleased to inform you that steps are also being taken to produce electricity for our sugar mill operations. Electric power is proposed to be generated mainly through the burning of bagasse, a primary by-product of our sugar production process. Bagasse is a combustible material which when burned produces steam, which in turn is used to generate electric power. Installation of Co-generation facility at the Sugar Mill with a capacity of 20 MW per hour is being considered.

CONSTRUCTION ACTIVITIES

Your Company has also taken effective steps to diversifying into the business of construction and selling of residential houses. Mr. B. K. Nopany, the Chairman of the Company has long-term experience of real estate development. The proposed constructions activities are proposed to be financed entirely either out of internal resources or advance from customers.

During the year under review, sale of construction rights stood at Rs. 99.75 lacs compared to Rs. 113.38 lacs during the previous financial year 2007-08.

SHARE CAPITAL

The Company has allotted on 30.6.2009, 58,00,000 equity shares of Rs. 10/- per share at a premium of Rs. 10/- per share aggregating to Rs. 11.60 crores to the persons, including persons other than existing shareholders of the Company, by way of preferential issue, pursuant to the resolution passed by the shareholders of the Company in their Extra-ordinary General Meeting held on 26.6.2009.

SPLITTING OF EQUITY SHARES

As reported in the last Directors' Report, the resolution, proposed in the notice of the last Annual General Meeting held on 31st December, 2008, sub-dividing Equity Shares of the Company into the face value of Rs. 2/- could not be carried out at the said meeting in the absence of majority of votes.

FUTURE PROGRAMMES

After successful implementation of the proposed expansion programme increasing the sugar manufacturing capacity from 2500 TCD to 6000 TCD, the Company has programme for increasing in stages the said capacity to 7500 TCD in the coming years.

The Company, through continuous interaction with foreign agencies, agents and prospective buyers along with regular research through internet, will also take initiatives for availing an opportunity to export sugar, subject to prevailing regulatory conditions in the country. In this process, on the basis of research and interaction with foreign buyers/agencies/agents attempts will also be made through in-house research to develop products of foreign standard and global needs. The management is very hopeful to enter the foreign market soon.

DIRECTORS

Mr. R. K. More retire at the conclusion of ensuing Annual General Meeting and being eligible offer himself for re-appointment.

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Pursuant to provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the Company, Mr. Nikhil Merchant, Ms. Pratima Srivastava and Mr. Subbarao Peteti were appointed as Additional Directors of the Company with effect from 29.9.2009, 4.5.2009 and 29.9.2009, respectively. They will hold office upto the date of the ensuing Annual General Meeting. The Company has received notices in writing from members proposing their candidature for the office of Director, liable to retire by rotation.

Mr. S. N. Mishra, who was appointed as an Additional Director and subsequently Wholetime Director of the Company w.e.f. 22.1.09, resigned from the Directorship of the Company w.e.f. 1.10.09. Consequent upon the resignation of Mr. Mishra from Directorship of the Company, he also ceased to be Wholetime Director of the Company, w.e.f. 1.10.2009. The Board put on records its appreciation for the valuable services and guidance received from him during his tenure.

Mr. N. R. Sewak, Director of the Company had resigned from the Directorship of the Company w.e.f. 12.5.2009. The Board put on records its appreciation for the valuable guidance received from him during his directorship.

In view of resignation by Mr. S. N. Mishra, considering increasing activities and growth plans of the Company and experience of Mr. R. K. More, Director of the Company, the Board of Directors at its meeting held on 29th September, 2009 appointed, subject to approval of members of the Company, him as Wholetime Director, designated as Executive Director, of the Company for a period of 3 (three) years w.e.f. 1st October, 2009, on the remuneration determined by the Remuneration Committee of the Board.

Brief resume of the Directors proposed to be appointed/re-appointed, as stipulated under clause 49 of the Listing Agreements with the Calcutta Stock Exchange Association Ltd are provided in the Notice forming part of this Annual Report.

AUDITORS

The Auditors of the company M/s Jainsarawgee & Co., Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from Auditors has been received to the effect that their appointment, if made, would be within the limit prescribed under section 224(1B) of the Companies Act, 1956.

Notes forming part of accounts, which are specifically referred to by the Auditors in their report, are self explanatory and, therefore, do not call for any further comments.

FIXED DEPOSITS

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

DE-MATERIALISATION OF SHARES

The Company's equity shares are available for de-materialization on both the depositories, viz., NSDL & CDSL. Shareholders may be aware that SEBI has made trading in your Company's shares mandatory, in de-materialized form. As on 30th June, 2009, 7209964 equity shares representing 45.06% of your Company's Equity Share Capital have been de-materialised.

LISTING AT STOCK EXCHANGE

The Shares of the Company are listed on The Calcutta Stock Exchange Association Ltd, Kolkata. The Company has paid annual listing fee to the Exchange for the year 2009-10.

STATUTORY INFORMATION

- There are no employees covered by the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.
- During the year under review, the Company has not carried out any manufacturing activity. Therefore, there are no particulars to be disclosed as per the Companies (Disclosures of Particulars in the Report of the Board of Directors) rules, 1988.