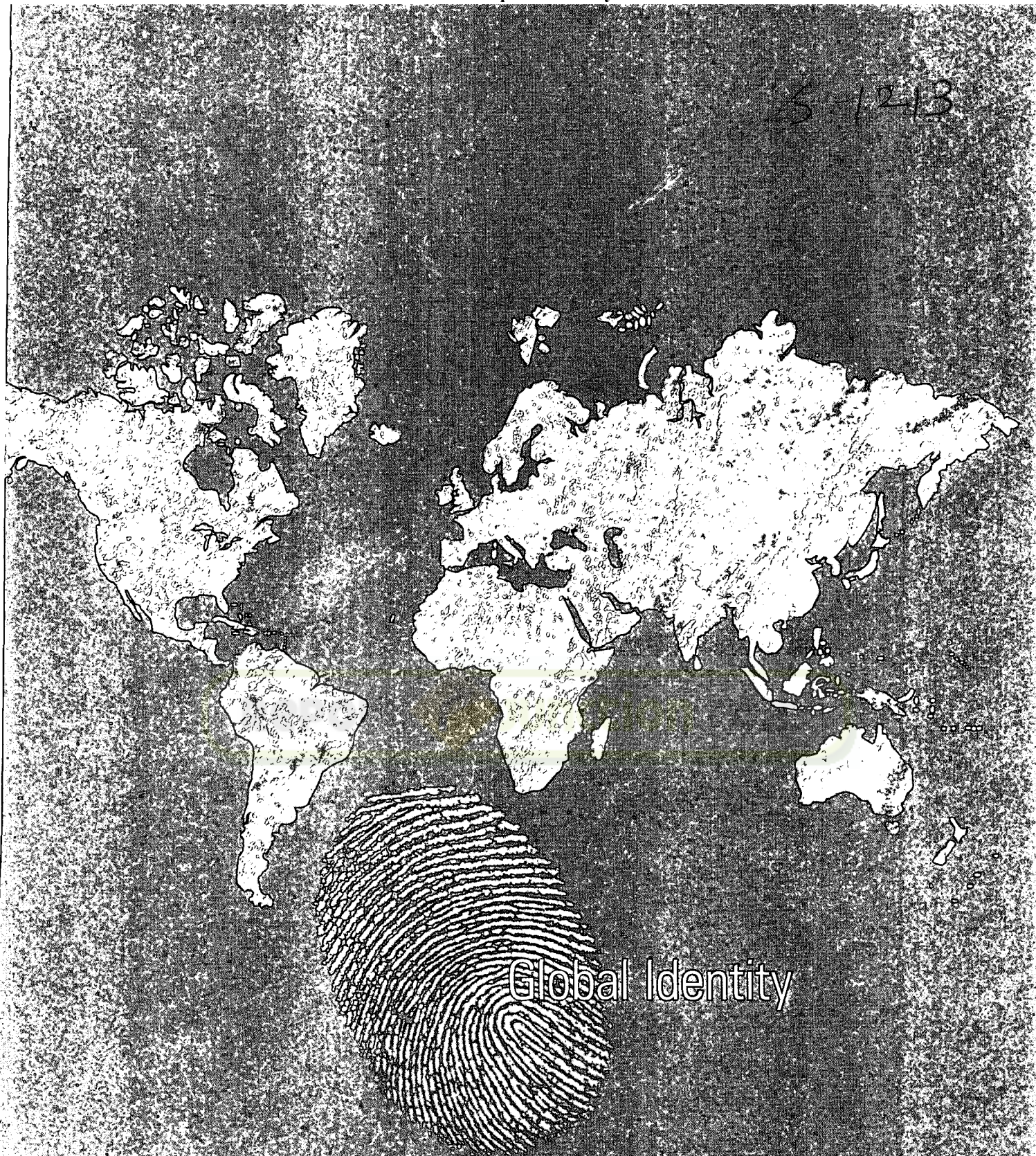


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Global Identity



# Corporate Information

(as on 1st June, 2007)

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### Board of Directors

P K Khaitan, *Chairman*

C K Dhanuka,  
*Vice Chairman*

J P Kundra

Dr. B Sen

Y F Lombard

P Murari

S Bagaria

H P Breitenbach

Dr. S Kapur  
*(Alternate Director)*

D Som

*(Nominee of West Bengal  
Industrial Development  
Corporation Ltd.)*

S Bhattacharya  
*(Nominee of Exim Bank of  
India)*

Dr S S Banerjee  
*(Nominee of Industrial  
Development Bank of India Ltd)*

### Executive Director & CEO

B Chattopadhyay

Executive Director  
M Dhanuka

Executive Director  
(Corporate)

B K Biyani

Senior Vice President  
(Finance) & CFO

R K Sharma

Dy. Company Secretary &  
Compliance Officer

P R Ghosh

### Auditors

Lovelock & Lewes

### Bankers & Financial Institutions

Bank of Baroda

Bank of India

Canara Bank

Exim Bank of India

ICICI Bank Ltd.

IDBI Ltd.

Punjab National Bank

State Bank of India

State Bank of Travancore

Syndicate Bank

United Bank of India

Citi Bank, N. A

Bank of America

Arab Banking Corporation,  
Egypt

### Registered Office

Dhunseri House

4A, Woodburn Park

Kolkata – 700020, India

### Plant

JL – 126,

Mouza - Basudevpur,

Haldia,

District: Midnapore (East),

Pin – 721 602

West Bengal, India

### Wholly Owned Subsidiary

South Asian Petrochem

USA, LLC

180, Cherokee Street, NE,

Marietta,

Cobb County

Georgia - 30060

United States of America.

# South Asian Petrochem Ltd.

Dhunseri House, 4A, Woodburn Park, Kolkata - 700 020

## NOTICE

NOTICE is hereby given that the Eleventh Annual General Meeting of the members of the Company will be held at Kala Kunj, 48, Shakespeare Sarani, Kolkata-700017 on the 31st day of July 2007, at 9:30 a.m. to conduct the following business:

### Ordinary business

1. To consider and adopt the Balance Sheet as at 31st March, 2007, Profit & Loss Account for the period ended 31st March, 2007 and the Cash Flow Statement for the period ended 31st March, 2007 and the Reports of the Directors and Auditors' thereon together with the consolidated accounts including that of its wholly owned sole member managed subsidiary incorporated in the United States of America and the Report of the Management and Auditors' thereon.
2. To elect a Director in place of Mr. Pradip Kumar Khaitan, who retires by rotation and being eligible offers himself for re-appointment.
3. To elect a Director in place of Mr. Joginder Pal Kundra, who retires by rotation and being eligible offers himself for re-appointment.
4. To elect a Director in place of Mr. Yves Frank Lombard, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration and in this connection, to consider, and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:  
"RESOLVED that pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956 M/s. Lovelock & Lewes., Chartered Accountants, the retiring Auditors, be and are hereby re-appointed auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided upon by the Board of Directors of the Company."

### Special business

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-  
"RESOLVED THAT Mr. Subhash Bagaria, in respect of whom the Company has received notice from members under 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 liable to retire by rotation."

By Order of the Board  
For South Asian Petrochem Ltd.

Registered Office:

Dhunseri House,  
4A, Woodburn Park  
Kolkata - 700 020  
Dated: June 27, 2007

**Priya Ranjan Ghosh**  
*Deputy Company Secretary  
& Compliance Officer*

### Notes:

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in relation to the Special Business of the Meeting is annexed hereto and forms part of this Notice.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting.**
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 20.07.2007 to 31.07.2007 (both days inclusive).
4. Shareholders seeking any information with regard to Accounts may write to the Company well in advance to enable the Company to readily provide the desired details at the Annual General Meeting.
5. Members are requested to bring their copy of the Annual Report at the Meeting and produce the enclosed attendance slip at the entrance to the place of the meeting.

## Annexure to the Notice

Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956

### Item No.6

Mr. Subhash Bagaria was appointed as an Additional Director of the Company on 24th May 2007. Mr. Bagaria's term as an Additional Director shall cease at the ensuing Annual General Meeting. Notice has been received from members of the Company in accordance with the provisions of the Companies Act, 1956 for the appointment of Mr. Subhash Bagaria as a Director of the Company liable to retire by rotation. Considering his expertise and and domain knowledge in matters relevant to the Company your Board of Directors recommend his appointment as a Director of the Company. A brief profile of Mr. Bagaria is given herewith.

The Company has received necessary notice from Mr. Bagaria of his willingness to be appointed as a

Director if elected. As represented to the Board, Mr. Bagaria is not disqualified under any of the provisions of Section 274(1)(g) of the Companies Act, 1956 from being appointed as a Director.

None of the Directors of the Company except Mr. Bagaria is concerned or interested in the aforesaid resolution

By Order of the Board  
For South Asian Petrochem Ltd.

Registered Office:

Dhunseri House,  
4A, Woodburn Park

Kolkata - 700 020

Dated: June 27, 2007

Priya Ranjan Ghosh  
Deputy Company Secretary  
& Compliance Officer

### Information pursuant to clause 49 of the Listing Agreement

#### Profile of Directors who are being newly appointed or re-appointed:

#### Mr. Pradip Kumar Khaitan

Mr. Pradip Kumar Khaitan is an L.L.B., Attorney-at-Law (Bell Chambers Gold Medallist). He specializes in the areas of Commercial & Corporate Laws, Tax Laws, Arbitration, Intellectual Property, Foreign Collaborations, Mergers and Acquisitions, Restructuring and De-mergers. He is the member of

the Bar Council of India, Bar Council of West Bengal, Incorporated Law Society, Calcutta, Indian Council of Arbitration, New Delhi. He also has the trusteeship of educational and charitable institutions to his credit. The current Directorships and memberships of Board Committees of Mr. Khaitan are as follows:

Sl No.	Name of Company	Nature of Office
1.	South Asian Petrochem Limited Member – Remuneration Committee	Chairman
2.	CESC Limited Member – Finance & Forex Committee Chairman – Remuneration Committee	Director
3.	Dalmia Cement (Bharat) Limited	Director
4.	Electrosteel Castings Limited	Director
5.	Gillanders Arbuthnot & Co. Ltd	Director
6.	Graphite India Limited Chairman – Remuneration Committee Member – Committee for Borrowings	Director

Sl No.	Name of Company	Nature of Office
7.	Hindustan Motors Limited Member – Executive Committee Member – Investors Grievance Committee Member – Remuneration Committee	Director
8.	India Glycols Limited	Director
9.	Lanco Industries Limited	Director
10.	OCL India Limited	Director
11.	Pilani Investment & Industries Corporation Limited	Director
12.	Suzlon Energy Limited Member – Audit Committee Member – Remuneration Committee Member – Investor Relation Committee	Director
13.	VISA Steel Limited Member – Remuneration Committee Member – Finance & Banking Committee	Director
14.	Woodlands Medical Centre Limited	Director

### Mr. Joginder Pal Kundra

Mr. Joginder Pal Kundra has been a Director of the Company since 30th December, 1997 and is presently the Chairman of the Audit Committee and is also a member of the Shareholders' Grievance Committee of the Board. He holds a Bachelor in Arts degree as well as a Bachelor in Law Degree. Mr. Kundra is a former Managing Director of the State Bank of India and has

also been the Chairman of the Banking Service Recruitment Board. He is presently the Chairman of Taurus Asset Management Co. Ltd. Mr. Kundra has around fifty years of experience in the areas of Finance and Banking. The current Directorships and memberships of Board Committees of Mr. Kundra are as follows:

Sl No.	Name of Company	Nature of Office
1.	South Asian Petrochem Limited	Director Chairman – Audit Committee Member – Shareholders' Grievance Committee Member – Remuneration Committee
2.	Taurus Asset Management Company Limited	Chairman Chairman – Remuneration Committee
3.	Ratnabali Capital Markets Limited	Director Member – Audit Committee Member – Remuneration Committee Member – Shareholders' Grievance Committee
4.	Delfin Finance Limited	Director
5.	Alps Industries Limited	Director Member – Audit Committee Member – Remuneration Committee
6.	Ginni Filament Limited	Director Chairman – Audit Committee

## Mr. Yves Frank Lombard

Mr. Yves Frank Lombard is based at Switzerland and has been a Director of the Company since 27th February, 2000. Mr. Lombard is qualified as a Master in Law from the University of Zurich. He is currently the Managing Director of Lombard Asset Management AG. He has worked in various capacities with Morgan

Guaranty trust Co., New York, Girard (Zurich) AG, Pictet & Cie, Private Bankers, Geneva. Mr. Lombard has more than twenty five years of experience in the areas of Finance and Asset Management. The current Directorships and Memberships of Board Committees of Mr. Lombard are as follows:

Sl No.	Name of Company	Nature of Office
1.	South Asian Petrochem Limited	Director
2.	Yves Lombard Asset Management Limited	Managing Director
3.	Lungershausen & Janson Limited	Director
4.	Markenfilm Schweiz Limited	Director
5.	Heye, Zurich Limited	Director

## Mr. Subhash Bagaria

Mr. Subhash Bagaria is an Industrialist and is the promoter of Kemwell Pvt. Limited which is a pharmaceutical Company. Mr. Bagaria is a

management strategist and an expert in advising on upcoming corporate phenomena. The particulars of his other directorships are as follows:

Sl No.	Name of Company	Nature of Office
1.	Kemwell Pvt Ltd	Managing Director
2.	Northeast Gases Pvt Limited	Managing Director
3.	Chemsworth Pvt Ltd	Managing Director
4.	Millipore India Pvt Ltd	Director
5.	Bioworth India Pvt Ltd	Managing Director
6.	Bioworth Pvt Ltd	Director
7.	Classic Floorings & Interiors Pvt Ltd	Director
8.	Instructional Technologies Pvt Ltd	Director
9.	Rubtech Exports Pvt Ltd	Director
10.	Kemwell Infrastructure Pvt Ltd	Director
11.	Agro Extracts Ltd	Director
12.	Hemogenomics Pvt Ltd	Director
13.	Reamatrix India Pvt Ltd	Director
14.	Waters (India) Pvt Ltd	Director
15.	T & I Ltd	Director



## SOUTH ASIAN PETROCHEM LIMITED.

Regd. Office : "DHUNSERI HOUSE", 4A, Woodburn Park, Kolkata – 700 020

**PROXY FORM**

Ledger Folio No. ....

D. P. ID \* .....

No. of Shares held .....

Client ID \* .....

I/We ..... of .....  
 ..... being a member of SOUTH ASIAN PETROCHEM LIMITED hereby appoint  
 Mr./Mrs./Miss ..... of ..... (or failing him/her  
 Mr./Mrs./Miss ..... of ..... ) as my/our proxy to vote  
 for me and on my behalf at the Eleventh Annual General Meeting of the Company to be held on the 31st July 2007 at 9:30 a.m. at  
 Kala Kunj, 48, Shakespeare Sarani, Kolkata - 700 017 and at any adjournment thereof.

Signed this ..... day of ..... 2007

Affix  
Revenue  
Stamp

Signature of Member .....

Signature of Proxy .....

Note : This proxy must be deposited at the Registered Office of the Company at "Dhunseri House", 4A, Woodburn Park,  
 Kolkata – 700 020 not less than forty eight hours before the time for holding the meeting.

\* Applicable for Members holding shares in electronic form.



## SOUTH ASIAN PETROCHEM LIMITED.

Regd. Office : "DHUNSERI HOUSE", 4A, Woodburn Park, Kolkata – 700 020

**ATTENDANCE SHEET**

Ledger Folio No. ....

D. P. ID \* .....

No. of Shares held .....

Client ID \* .....

1. Full name of Member/Proxy .....

2. If Proxy, full name of Member .....

I hereby record my presence at the Eleventh Annual General Meeting of the Company held on the 31st July 2007 at 9:30 a.m. at  
 Kala Kunj, 48, Shakespeare Sarani, Kolkata - 700 017 and at any adjournment thereof.

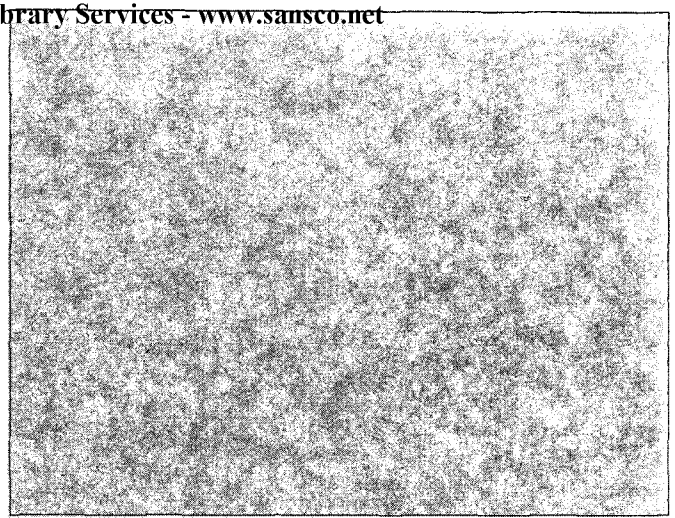
Date : .....

Signature : .....

IMPORTANT : This attendance slip should be signed and handing over at the entrance of the Meeting hall.

\* Applicable for Members holding shares in electronic form.

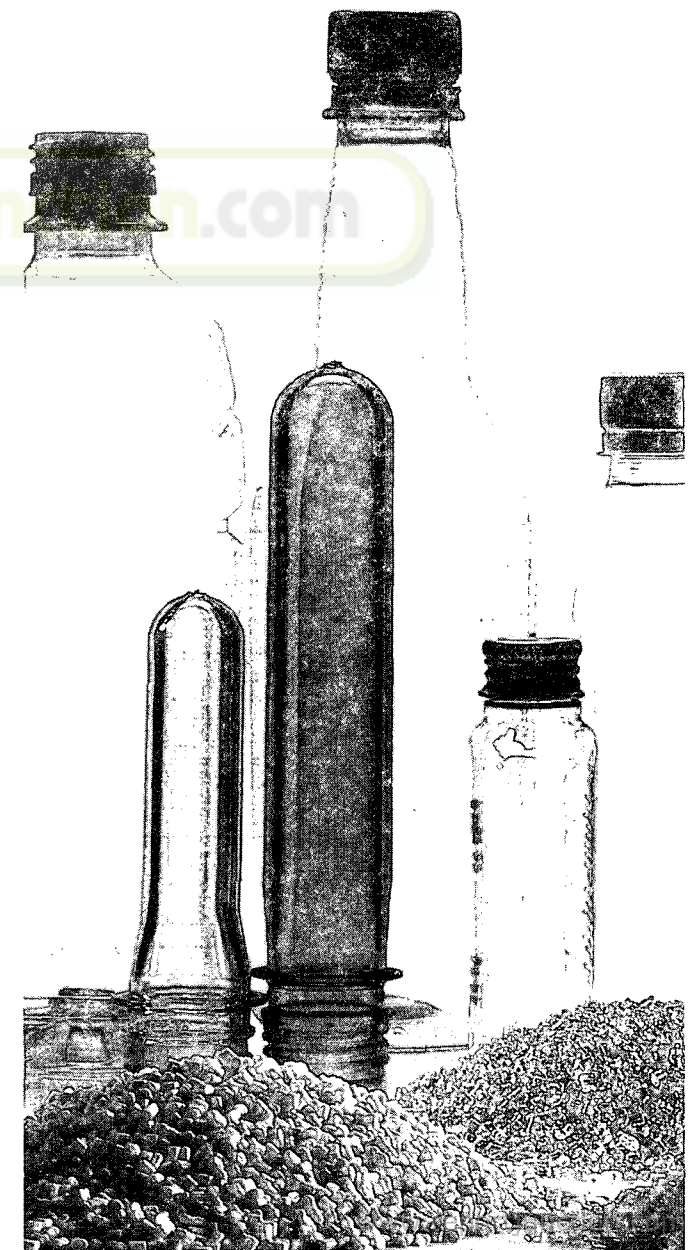




South Asian Petrochem is an India-based manufacturer and supplier of quality Polyethylene Terephthalate (PET) resin across the world. PET resin represents the building block in the manufacture of PET jars and bottles.

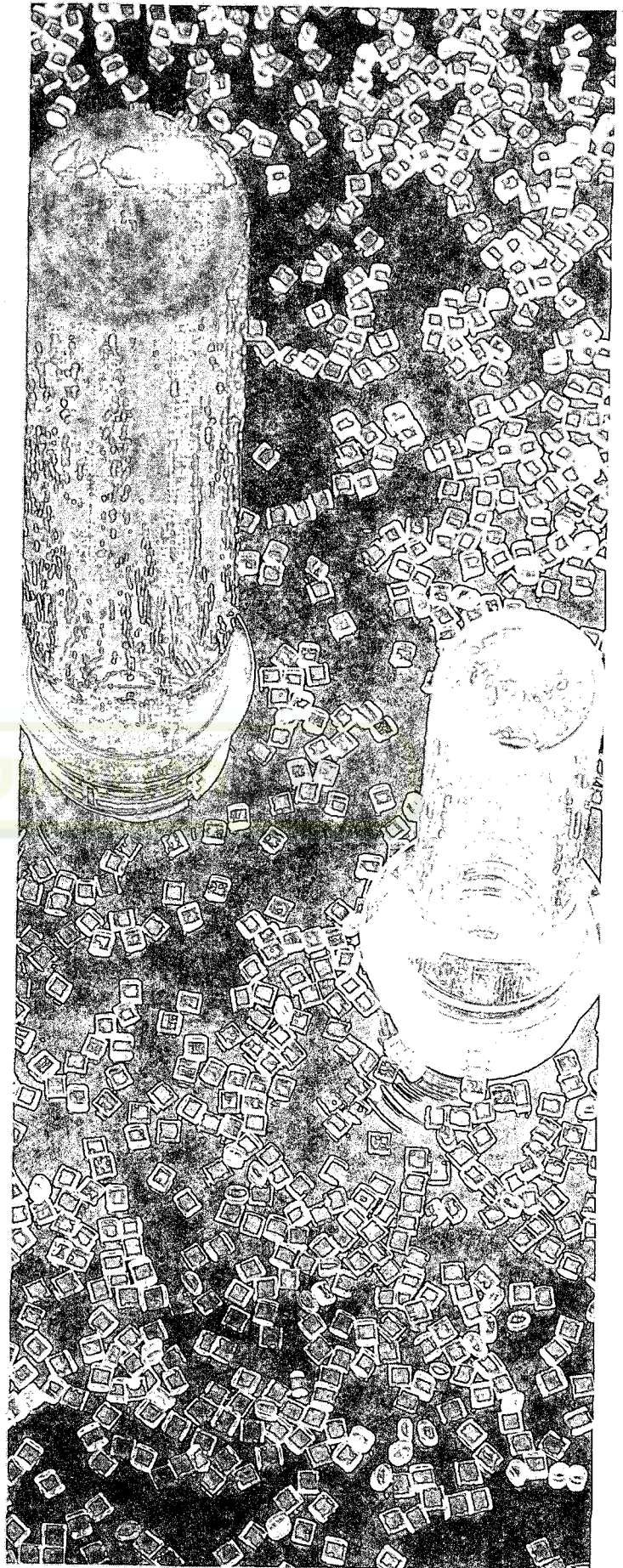
Within three years of commercial production, South Asian Petrochem has now embarked on making a significant leap. From marketing in different countries to manufacturing its products overseas with global partners.

By the virtue of being a competitive and quality-respecting manufacturer, South Asian Petrochem is integrated closely into the daily lives of millions of people across the globe, including India.





**Vision**  
Global eminence through quality  
leadership in PET solutions.



## Parentage

South Asian Petrochem Limited was promoted by the Kolkata-based Dhunseri Group to manufacture and market a range of PET resins.

The Company's manufacturing plant in Haldia (West Bengal) leverages a world-class imported technology and is today recognised as one of the most advanced PET resin manufacturers in the world (five reactors, fully automated, single stage).

## Presence

The manufacturing facility of the Company is located in Haldia, 130 km from Kolkata. The Company also has a wholly-owned subsidiary in the US (sole-member managed). The Company is engaged in the investment of a 315,000 TPA greenfield facility in Egypt.

The Company is listed on the Kolkata and Mumbai stock exchanges.

## Products

The Company's manufacturing facility is capable of producing world-class PET resin in any given specification as per customer requirements. Its research and development is integrated with its quality control and production process. The Company is continuously engaged in the development of new and specialised grades and types of PET resin.

## Pride-enhancing certifications

The Company received the ISO 9001:2000 certification from TUV in 2006-07. Over the years, it has received quality certifications from different national and international agencies like the USFDA, EEC and the ITRC.

## Patrons

The Company is a 100% export-oriented unit. Nearly 68% of the

Company's revenues were derived from exports in 2006-07; the Company was permitted to sell a specific quantity within India, where it enjoyed a substantial market share.

The Company takes pride in being associated with well known and established multinational giants within the country and across the world.

## Performance, 2006-07

- 10.34% increase in turnover (net of excise) from Rs. 92,318.50 lakh in 2005-06 to Rs. 1,01,865.76 lakh.
- 35.09% growth in EBIDTA from Rs. 7,756.98 lakh to Rs. 10,479.32 lakh.
- 192-basis point growth in EBIDTA margin from 7.91% in 2005-06 to 9.83%.
- 55.04% growth in profit after tax from Rs. 2,023.31 lakh to Rs. 4,469.01 lakh.