



64th
ANNUAL REPORT
2010 - 2011

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED
SATHYAMANGALAM - 638 402

Board of Directors

Sri R.DORAISWAMI
(Chairman)
Sri D. LAKSHMINARAYANASWAMY
(Managing Director)
Sri N. JOTHIKUMAR
Sri R. NARAYANAMURTHY
Sri R. RADHAKRISHNAN

Chief Executive
Smt L NAGASWARNA

CFO- Vice-President
Sri N.NARASIMHALU

Company Secretary
Sri S.A. SUBRAMANIAN

Internal Auditor
Smt.SASIREKHA VENGATESH

Auditors
M/s.M.S.JAGANNATHAN & VISVANATHAN
COIMBATORE.

Bankers
THE SOUTH INDIAN BANK LTD
KOTAK MAHINDRA BANK LTD

Registered Office
NO.3, BHAVANI RIVER STREET
ARIAPPAMPALAYAM
SATHYAMANGALAM - 638 402

PHONE : 04295-220681, 0422-2531022
FAX : 04295-220681, 0422-2531579
E-mail : srmc@vsnl.com

Mills

1. COIMBATORE
2. NAGARI (A.P.)
3. SATHYAMANGALAM

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SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

NOTICE OF THE 64th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 64th ANNUAL GENERAL MEETING of the members of SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED will be held on **Friday the 22nd day of July 2011 at 10.00 A M** at the Registered Office of the Company at **No.3, Bhavani River Street, Ariappampalayam, Sathyamangalam-638 402, Erode District**, to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2011 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Sri R.Narayanamurthy as a Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“Resolved that Smt L Nagaswama, the Chief Executive of the company be paid a revised remuneration by way of monthly salary of Rs.1,05,000 with Variable Dearness Allowance (VDA) along with other perquisites and incentives as applicable to the members of staff in similar position with effect from 01.05.2011 and with annual increments that may be approved by Remuneration/Selection Committee subject to the approval of Board and subject to the ceiling as may be fixed by the Govt. under section 314 of the Companies Act, 1956 from time to time”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary and/or desirable to comply with the required formalities so as to give effect to this resolution”.

By Order of the Board
For Sri Ramakrishna Mills (Coimbatore) Ltd
(Sd.) **D. LAKSHMINARAYANASWAMY**
Managing Director

Coimbatore
30.05.2011

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY OR PROXIES MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from **15th day of July 2011 to 22nd day of July 2011** (both days inclusive).
3. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report for the meeting.
4. The Shareholders are requested to (a) intimate, if shares are held in the same name or in the same order and names, but in more than one folio to enable the Company to consolidate the said folios into one folio and (b) notify immediately, any change in their recorded address along with pincode number, to the Registrar & Share Transfer Agent, M/s. SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1 Sathy Road, Ganapathy, Coimbatore 641006.

5. Members desirous of making nomination in respect of their shareholding in the company as permitted under Section 109A of the Companies Act, 1956 are requested to submit the prescribed Form 2B for this purpose to the Company.
6. The Company's ISIN No. Is INE306D01017
7. In view of the benefits available, Members who hold their shares in physical form are requested to get their shares dematerialized through a Depository Participant.

BRIEF RESUME OF PERSON PROPOSED TO BE RE-APPOINTED AS DIRECTOR OF THE COMPANY AT THE ANNUAL GENERAL MEETING PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT:

Details of a Director seeking reappointment at the Annual General Meeting

Name	: Sri.R.Narayanamurthy
Age	: 73 years
Qualification	: L T M (Diploma Holder in Textile Manufacturing)
Experience	: Had training in Technical and Management Cadre in Lakshmi Mills and joined as a Supervisor in our mills and gradually got promoted as the General Manager of our Mills at Ganapathy, Coimbatore.

Name(s) of the Companies in which he also holds Directorship : Suhasini Spinners Limited

Name of the companies in and committees, of which he holds Membership/Chairmanship : None

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No.4 of the Agenda :

Smt.L.Nagaswama is a B.Com., MBA from Madras University. She was employed at M/s. Lakshmi Machine Works Ltd, a premier Textile Machinery Manufacturer as its Financial Controller upto 1973 and joined Sri Ramakrishna Mills (Cbe) Ltd as Administrative Manager in 1982. She was elevated as Chief Executive of the Company with effect from 01.10.1988 and was made responsible for the General Administration of the Company, purchase of stores, spares and other commodities, approval of specifications / quality and price of the same, recruitment and training of Staff, and to co-ordinate various works related to the operations of the company.

Now, as her duties and responsibilities have increased and she has also taken efforts to make available all credit facilities required by the company and as the cost of living has gone up significantly and as the Central Govt. has since revised the remuneration payable to relatives of a Director under Director's Relatives (Office or Place of Profit) Rules 2003 read with Director's Relatives (Office or Place of Profit) Amendment Rules, 2011 wherein the Central Government has permitted the companies to pay a monthly remuneration upto Rs.2,50,000/- without seeking its approval. Remuneration Committee of the Board of Directors has recommended the increase in the remuneration payable to the Chief Executive as stated in the resolution with effect from 01.05.2011 and the same has been approved by the Selection Committee.

Under the above facts and circumstances the Board has decided to revise the remuneration payable to the Chief Executive such that the total average monthly remuneration payable does not exceed Rs.2,50,000/- or the amount as may be fixed by the Government”.

None of the Directors of the Company other than Sri. R. Doraiswami, Chairman and Sri. D. Lakshminarayanawamy, Managing Director being relatives of Smt. L. Nagaswama are concerned or interested in the aforesaid resolution. The Board of Directors commends the resolution for approval of the members of the Company.

By Order of the Board
For Sri Ramakrishna Mills (Coimbatore) Ltd
(Sd.) **D. LAKSHMINARAYANASWAMY**
Managing Director

Coimbatore
30-05-2011

REPORT OF THE DIRECTORS TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors submit the following report on the working of the company for the year ended 31.03.2011.

After meeting all working expenses, interest, repairs to machinery and buildings, the working results of the company are as follows:

FINANCIAL-RESULTS:

	Year Ended	
	31.03.2011 Rs.	31.03.2010 Rs.
Profit before Interest and Depreciation	6,72,25,726	12,69,37,608
LESS: Interest	3,27,38,437	3,49,03,755
Depreciation	1,82,75,274	1,89,07,127
Net Profit before Taxes	1,62,12,015	7,31,26,726
Less: Tax Adjustments:		
Provision for Income Tax – MAT	32,31,200	1,33,00,000
MAT Credit entitlement	(32,31,200)	(1,33,00,000)
Net Profit after taxes	1,62,12,015	7,31,26,726
Add: Prior year Adjustments (Net)	-	(22,09,662)
Loss b/f from Previous Year	(1,01,87,886)	(8,11,04,950)
Surplus/(Deficit) Carried Over to Balance Sheet	60,24,129	(1,01,87,886)

The above surplus has been carried over to Balance Sheet.

PERFORMANCE:

The year under review was a good year for the spinning industry in India. In spite of the steep increase in cotton prices, demand and prices for cotton yarn kept pace for 3 quarters i.e. upto 31.12.2010. However Government interventions like restrictions on yarn exports and withdrawal of export benefits on cotton yarn exports created huge problems during the last quarter of the year.

Cotton prices in India registered unprecedented increase until March 2011, commencing from the current cotton year. Though this was mostly in response to global price, the decision of Government to permit exports during the early part of the cotton year also played a role in increasing the domestic cotton prices. The present problems are thus temporary and a significant improvement in the demand and price realization for cotton yarn can be expected during the second half of the current financial year.

The long term prospects of industry look promising as there is certainty of increase in demand both domestic and exports for cotton yarn.

We expect that the power supply in Tamil Nadu will also improve due to determination of State Government and by good monsoon expected.

DIRECTORS:

Retiring Director:

Sri R Narayanamurthy, one of the Directors of the Company retires by rotation at the ensuing Annual General Meeting of the Company. The place so vacated by him has to be filled up in the same meeting. The retiring Director is eligible for re-appointment at the ensuing Annual General Meeting.

ENERGY-CONSERVATION etc:

Information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to the Companies (Declaration of Particulars in the Report of Board of Directors) Rules, 1988 are annexed separately and they form part of this report.

EMPLOYEES:

No employee of the company has drawn salary in excess of Rs.5,00,000/- per month. Hence the particulars of employees as per Section 217(2A) of the Companies Act, 1956 has not been given.

At the 63rd Annual General Meeting held on 11.08.2010 Members accorded their approval for an increase in the remuneration payable to the Chief Executive who is related to Sri R Doraiswami, Chairman and Sri D Lakshminarayanawamy, Managing Director pursuant to the provisions of Section 314 (1B) of the Companies Act, 1956 read with Director's Relatives (Office or Place of Profit) Rules 2003. On seeking the approval of the Central Government as required by the above Rules, Central Government had approved only a payment of Rs.50,000/- per month. Now that the Central Government has amended the ceiling of remuneration payable to a relative of a Director from the existing limit of Rs.50,000/- to Rs.2,50,000/- per month vide Director's Relatives (Office or Place of Profit) Amendment Rules, 2011, it has been proposed by the Board of Directors to increase the remuneration payable to her on the basis of approval of the Remuneration/Selection Committee with effect from 01.05.2011. Accordingly, a resolution is included for consideration of members at the ensuing Annual General Meeting.

STATEMENT OF RESPONSIBILITY OF DIRECTORS:

As required under section 217 (2AA) of the Companies Act, 1956, your Directors state:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departure from the same.
- that the accounting policies selected and applied are consistent and the judgements and estimates made 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 ended March 31,2011 and of the profit of the company for the year ended on that date.
- that proper and sufficient care has been taken 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.
- that the annual accounts have been prepared on a "going concern" basis.

CORPORATE GOVERNANCE

A separate Report on Corporate Governance is attached to this report. A certificate from the Auditors of the company confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

CODE OF CONDUCT:

The Company has adopted a code of conduct for the Board of Directors and Senior Management of the company and all of them have affirmed compliance of the same.

CEO/CFO CERTIFICATION:

As contemplated under Clause 49 of the Listing Agreement, the certificate from Mr. N. Narasimhalu, CFO-Vice President was placed before the Board of Directors at their meeting held on 30-05-2011

GENERAL

The Company proposes to develop the land at its Ganapathy Unit in stages and suitable action will be taken in this regard at appropriate time.

The Auditors of the company M/s. M.S .Jagannathan & Visvanathan retire at the ensuing Annual General Meeting and are eligible for re-appointment at the same meeting.

The cost accounting records maintained by the Company as required under Sec.209(1)(d) of the Companies Act, 1956 would be audited by M/s. S.Mahadevan & Co., Cost Accountants, whose appointment as Cost Auditor of the Company for the year ended 31-03-2011 duly approved by the Government to comply with statutory requirements.

Our thanks are due to M/s Clearwater Capital Partners India P. Ltd., / The South Indian Bank Ltd., and Kotak Mahindra Bank Ltd. for their support and assistance to meet our business needs.

The Directors appreciate the services rendered by the Officers, Staff and the employees of the Company.

We pray the Grace of Almighty Sri Jaganatha Perumal for the prosperity of the Company.

Coimbatore
30.05.2011

For the Board of Directors
(Sd.) **R Doraiswami**
Chairman

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

ANNEXURE TO DIRECTORS' REPORT

Particulars pursuant to the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY

- a) Energy Conservation measures taken :
Installed additional capacitors during previous year to reduce the energy losses.
- b) Additional investments and proposals being implemented for reduction of consumption and consequent impact on cost of production:
Propose to replace the existing motors with energy efficient motors in various machinery.
- c) Impact of measures (a) and (b) for reduction of energy consumption and consequent impact on cost of production:
The proposals implemented in the earlier years are closely monitored.
Total energy consumption and energy consumption per unit of production as prescribed in Form-A.

FORM-A

	Year Ended 31.03.2011	Year Ended 31.03.2010
(A) Power and Fuel Consumption:		
1. Electricity:		
a) Purchased:		
Units (in lakhs)	175.10	165.44
Total amount (Rs.in lakhs)	790.57	714.00
Rate per Unit (Rs.)	4.51	4.32
b) Own Generation:		
i) Through Diesel Generator		
Units (in lakhs)	5.12	2.10
Units per litre of Diesel Oil	3.16	2.96
Cost/Unit (Rs.)	12.08	11.82
ii) Through Steam turbine/Generator	Nil	Nil
2. Coal	Not used	Not used
3. Furnace Oil	Not used	Not used
4. Other/internal generation	Nil	Nil
(B) Consumption per unit of production: Electricity – Units per kg. of yarn	5.03	4.78

B. TECHNOLOGY ABSORPTION

Efforts made in Technology absorption as per Form B:

The company used indigenous technology only. Being a member of South India Textile Research Association, the company is able to get the benefits of the latest technology available for textile industry as its member.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- i) Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans:
Steps are being taken to export yarn and to explore new markets.
- ii) Total foreign exchange earned and used:
Earned : Export of yarn - in Foreign Exchange (FOB) Rs: 1,67,49,642
Used : a) Expenditure in Foreign Currency on account of:
Travelling Rs: 1,31,175
b) Value of imports calculated on CIF basis Nil

Coimbatore
30-05-2011

For the Board of Directors
(Sd.) R Doraiswami
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian Industry has significant presence in the full value chain of the industry, starting from raw material and yarn, and extending to fabrics, home textiles and garments. The Government of India had launched in 1999 the Textile Upgradation Fund Scheme and has extended it further. The Country has only 4% of the global business and there is good potential to increase this in the coming years. The size of the Indian Textile and Clothing Industry is US\$ 62 billion, with 60% being domestic sales. It employs 77 million people directly and indirectly.

2. RISKS AND CONCERNS

The industrial developments in India has showed broad based recovery and it is continually in an expansion mode as in the last year. With the revival of Technology Upgradation Scheme for Spinning Industry also, we expect good future for Textile Industry.

On the other hand, the low demand in both global and domestic markets, increase of finished goods stocks together with shortage of power in Tamil Nadu has affected the working of spinning mills.

3. FINANCIAL AND OPERATIONAL PERFORMANCE

The financial year 2010-11 was a good year for the spinning industry in spite of the steep increase in cotton prices since demand and price for cotton yarn kept pace with such increase during the first half of the year. However, restrictions imposed by Government for cotton yarn exports, withdrawal of incentives for exports by way of DEPB, draw back facilities and interest concessions on cotton yarn exports in addition to frequent shut downs with the announced power cuts in Tamil Nadu have greatly affected company's production plan and cost of production reducing margin since last quarter of financial year 2010-11.

All the problems are attended to by the Management promptly to the best of its ability.

4. INTERNAL CONTROL SYSTEMS & PROCEDURES

The Company has adequate internal control systems to monitor internal business process, financial reporting and compliance with applicable laws. The company periodically reviews the adequacy and effectiveness of the control systems. The Audit Committee at their meetings regularly reviews the significant observations of the compliance and other monitoring reports. The heads of various monitoring / operating cells and statutory auditors are invited to attend the Audit Committee meetings.

5. OPPORTUNITIES & THREATS

India is expected to be the principal beneficiary of the world textile market in the coming years and taking into account, the diversified raw material base and entrepreneurial skills, India will take advantage of this situation. The increase in purchasing power of people in India will also increase domestic demand and the long term prospect of the textile industry looks promising and will be fuelled both by domestic demand as well as exports.

6. OUTLOOK

Very high price realization on cotton during the current year, area under cotton for the coming year is expected to increase. Cotton consumption would also improve on the strength of economical recovery in the global markets. Cotton prices are expected to remain low during the coming years. Demand for finished products has started picking up and recovery in demand for cotton yarn is expected to pick up soon. Significant improvement in demand and price realization for cotton yarn and other textile products are expected during the second half of the current fiscal year.

CERTIFICATION BY THE CHIEF FINANCIAL OFFICER FOR THE FINANCIAL STATEMENTS OF THE COMPANY

I, N Narasimhalu, Chief Financial Officer of M/s.Sri Ramakrishna Mills (Cbe) Ltd, certify that

- a. I have reviewed the financial statements and the cash flow statement for the year ended 31.3.2011 and that to the best of my knowledge and belief :
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. I am responsible for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken to rectify these deficiencies.
- d. I have indicated to the auditors and the audit committee:
 - i) Significant changes in internal control during the year
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Coimbatore
30.05.2011

(Sd.) N NARASIMHALU
Chief Financial Officer

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

CORPORATE GOVERNANCE

1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Sri Ramakrishna Mills believes that good corporate governance is essential to achieve long term corporate goals and enhance shareholder value on a sound basis..

2) BOARD OF DIRECTORS

The Board consists of Sri R Doraiswami as the Chairman and Sri D Lakshminarayanawamy as the Managing Director and Sri N Jothikumar, Sri R Narayanamurthy and Sri R Radhakrishnan as the non-executive independent Directors.

The table below gives the particulars of attendance of each director at the Board Meetings held during the year ended 31.03.2011 and at the last AGM as also the number of directorships in other companies and memberships in other Board Committees.

Name of the Director (1)	Position (2)	No. of Board Meetings attended (3)	Attendance at last AGM (4)	No. of Director-ships in other companies (5)	No. of Memberships in Board Committee of other companies (6)	No. of shares held (7)
Sri R Doraiswami	Executive-Chairman	5	Present	Nil	Nil	407363
Sri D Lakshminarayanawamy	Managing Director	5	Present	6	Nil	489814
Sri N Jothikumar	Non-Executive Independent	5	Present	Nil	Nil	12600
Sri R Narayanamurthy	Non-Executive Independent	5	Present	1	Nil	500
Sri R Radhakrishnan	Non-Executive Independent	4	Present	1	Nil	500

DIRECTOR RETIRES BY ROTATION

Sri R Narayanamurthy retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

BOARD MEETINGS

From 01.04.2010 to 31.03.2011, five (5) board meetings were held on the following dates:

13.5.2010, 28.6.2010, 27.7.2010, 29.10.2010 and 28.1.2011.

The reappointment of Sri D Lakshminarayanawamy, Managing Director of the company for a further term of three years from 01.04.2011 to 31.3.2014 and the terms of his appointment was approved by the members at the 63rd Annual General Meeting held on 11.08.2010.

3) COMMITTEES OF THE BOARD

a) REMUNERATION/SELECTION COMMITTEE

Remuneration/Selection Committee constituted on 30.10.2009 consists of the following members:

1. Sri N Jothikumar - Chairman
2. Sri R Narayanamurthy - Member
3. Sri R Radhakrishnan - Member

This Committee has been formed to recommend to the Board the appointment/reappointment of the executive and non-executive directors, the induction of Board members into various committees. For the appointment of Senior Executives including Chief Executive, the Selection Committee is formed which consists of the above three independent directors of the company and an expert in the respective field of specialization of the prospective appointee. The Chairman, the Managing Director and the Chief Executive are paid salary as recommended by the Remuneration Committee and approved by the Shareholders/Central Government wherever necessary. No sitting fee has been paid to them. The committee has also been empowered to determine the periodic increments in salary and annual incentive of the executive director(s).

This committee comprises entirely of independent directors.

Remuneration to Non-executive Directors for the year ended 31.03.2011.

Sl. No.	Director	Sitting Fees (Rs.)
1	Sri N. Jothikumar	5000
2	Sri R Narayanamurthy	5000
3	Sri R Radhakrishnan	4000

b) AUDIT COMMITTEE

Audit Committee consists of the following Directors after being reconstituted on 30.10.2009

1. Sri N Jothikumar - Chairman
2. Sri R Narayanamurthy - Member
3. Sri D Lakshminarayanawamy - Member

The Company Secretary is the convenor.

The Audit Committee would monitor and provide effective supervision and also assure the Board in compliance of adequate internal control systems and other financial disclosures in addition to the issues conforming to the requirements specified by the Company Law / Stock Exchanges etc.

The minutes of the Audit Committee meetings were circulated to the Board where they were discussed and taken note of.

The Audit Committee met five times on 7.5.2010, 25.6.2010, 26.7.2010, 28.10.2010 and 27.01.2011

The attendance during the year is as under:-

Sl.No.	Members	Meetings attended
1	Sri.N. Jothikumar	5
2.	Sri. R. Narayanamurthy	5
3.	Sri. D. Lakshminarayanawamy	5

c) INVESTORS' GRIEVANCE COMMITTEE

Shareholders' / Investors' Grievance Committee consists of the following members after being reconstituted on 30.10.2009

1. Sri N Jothikumar - Chairman
2. Sri R Radhakrishnan - Member
3. Sri D Lakshminarayananaswamy - Member

The Committee has been formed to specifically look into Shareholders' / Investors' complaints, if any, on transfer of shares, non-receipt of Annual Report, non-receipt of interest and redemption of debentures etc.

Sri S A Subramanian, Company Secretary is the Compliance Officer.

During the year, the Committee met four times to deliberate on various matters referred to it and all of them were resolved. As on 31.03.2011 no complaint from shareholders/investors is pending.

The attendance during the year is as under:-

Sl.No.	Members	Meetings attended
1	Sri.N. Jothikumar	4
2.	Sri. R. Radhakrishnan	4
3.	Sri. D. Lakshminarayananaswamy	4

d) SHARE TRANSFER COMMITTEE

The Share Transfer Committee not being a Statutory / Mandatory one, has been formed by two members of the Board and two representatives from the Registrar and Share Transfer Agent who are authorized to effect the transfer after approved by the Committee.

The Committee meets at frequent intervals to review and approve transfers and transmission of equity shares. The Committee met Twelve (12) times during the financial year ended 31st March 2011.

4) DETAILS OF GENERAL MEETINGS

a) Annual General Meetings :-

Information regarding last 3 years' Annual General Body meetings are given below

Sl.No.	Venue	Day	Date	Time
1.	No.3, Bhavani River Street, Ariappampalayam, Sathyamangalam 638 402	Wednesday	11.08.2010	9.30 AM
2.	No.3, Bhavani River Street, Ariappampalayam, Sathyamangalam 638 402	Friday	18.09.2009	9.00 AM
3.	No.3, Bhavani River Street, Ariappampalayam, Sathyamangalam 638 402	Monday	29.09.2008	10.00 AM

b) Extraordinary General Meeting :-

No Extraordinary General Meeting was held during the year 2010-11.

5. GENERAL SHAREHOLDER INFORMATION:

- 1 64th AGM to be held on : Friday 22.07.2011
- At : 10.00 AM.
- Venue : Regd.Office. No.3, Bhavani River Street, Ariappampalayam, Sathyamangalam 638 402
- 2 Date of Book Closure : 15.07.2011 to 22.07.2011 (both days inclusive)
- 3 Financial Calendar :
 - Results announced : 30.05.2011
 - Posting of Annual Reports : 22.06.2011
 - Last date of Receipt of Proxy Forms : 20.07.2011
 - Announcement of Quarterly Results : July 2011, October 2011, January 2012 and May 2012
- 4 Listing on Stock Exchanges :
 - Bombay Stock Exchange – Scrip Code No.521178 – ISIN No.INE306D01017
 - Annual listing fee to the Stock Exchange paid upto date.
- 5 Registered Office :
 - No.3, Bhavani River Street, Ariappampalayam, Sathyamangalam-638 402
 - Phone & Fax No.: 04295-220681
- 6 Administrative Office :
 - 1493, Sathyamangalam Road, Ganapathy Post, Coimbatore-641 006
 - Phone : 0422-2531022/1122 Fax : 0422-2531579 E-mail: srnc@vsnl.com
- 7 Plant Location : Coimbatore, Nagari & Sathyamangalam
- 8 Share Transfer System :
 - Shares are in physical and demat form. Share Transfer documents received at the office of Registrar and Share Transfer Agent are processed and returned with in a period of 15 days from the date of receipt.
9. Share Transfer Agents' Address :
 - M/s. S.K.D.C. Consultants Ltd., Kanapathy Towers, 3rd Floor, 1391/A-1 Sathy Road, Ganapathy Post, Coimbatore 641 006.
 - Phone : 0422-6549995, 2539835-836 Fax : 0422-2539837 Email : info@skdc-consultants.com

6) DEMATERIALISATION OF SHARES:

93.0% of total equity capital is held in dematerialised form with NSDL and CDSL Shareholders have an option to keep their shareholdings in dematerialized form with any one of the two depositories.

7) MARKET PRICE DATA

The High & Low prices during each month in last financial year in The Stock Exchange, Mumbai, are given below:

B S E in (Rs.)												
MONTH	April '10	May	June	July	August	September	October	November	December	January'11	February	March
HIGH	25.50	25.40	24.80	28.00	29.90	27.00	27.45	32.50	27.45	26.10	23.50	23.50
LOW	20.00	17.00	18.00	20.00	21.30	23.15	23.30	24.00	22.00	21.00	19.00	19.00