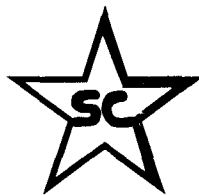


**12<sup>TH</sup> ANNUAL REPORT**  
**2002 - 2003**



**STARLITE COMPONENTS LIMITED**



## STARLITE COMPONENTS LIMITED

### CHAIRPERSON

Smt. Rochana Bharati

### MANAGING DIRECTOR

Shri Arvind S. Bharati

### DIRECTORS

Shri S.K.Soni  
Shri G.K.Srikantan  
Shri V.K. Kapoor

### BANKERS

UTI Bank Limited  
Canara Bank  
The Nasik Peoples' Co-op. Bank Ltd.

### AUDITORS

M/s. H. V. Godse & Co.  
Chartered Accountants,  
Pune.

### REGISTERED & ADMN OFFICE

7, MIDC, Satpur, Nashik - 422 007.

### FACTORY

7, MIDC, Satpur, Nashik - 422 007.  
64/B, MIDC, Satpur, Nashik - 422 007.

### REGISTRARS & SHARE TRANSFER AGENTS

Mondkar Computers Private Limited  
21, Shakil Niwas,  
Mahakali Caves Road, Andheri (East),  
Mumbai - 400 093.

### EQUITY SHARES LISTED AT

*The Stock Exchange, Mumbai*  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

*Pune Stock Exchange Ltd.*  
Shivleela Chambers, 752, Sadashiv Peth, R. B. Kumbhkar Marg, Pune - 411 030.

*The Stock Exchange - Ahmedabad,*  
Kamdhenu Complex, Sahjanand College, Panjarapole, Ahmedabad - 380 015.

*Coimbatore Stock Exchange Ltd.*  
CSX Towers, 683-686, Trichy Road, Singanallur, Coimbatore - 641 005.



## STARLITE COMPONENTS LIMITED

7, M.I.D.C., Satpur, Nashik - 422 007.

### NOTICE

NOTICE is hereby given that Twelfth Annual General Meeting of the Members of STARLITE COMPONENTS LIMITED will be held at F - 108, M.I.D.C., Satpur, Nashik - 422 007 on Wednesday, December 31, 2003 at 10:00 a.m. to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account of the Company for the year ended June 30, 2003 and the Balance Sheet as at that date and the Reports of the Auditors and Directors thereon.
2. To appoint Director in place of Mr. G.K. Srikantan, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise Board of Directors to fix their remuneration.

#### SPECIAL BUSINESS :

4. To consider and if thought fit, to pass, with or without modification, the following as an Ordinary Resolution :-  
"RESOLVED THAT Mr. V.K. Kapoor, who was appointed as additional Director by the Board with effect from 27<sup>th</sup> March, 2003 and who holds office till the date of this Annual General Meeting and for whose appointment as a Director a notice has been received by the Company pursuant to the provisions of Section 257 of the Companies Act, 1956, be and is hereby appointed a Director of the Company liable for retirement by rotation."
5. To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution :-  
"Resolved that approval of the Company u/s. 269, 309, 310, Schedule XIII and other applicable provisions of the Companies Act, 1956 be and it is hereby given for continuation of appointment of Mr. S.K. Soni as the Whole Time Director of the Company liable for retirement by rotation for a period of five years from 22.07.2003 to 21.07.2008 on the following terms:"

Emolument / Salary	Rs. 15,000.00 per month or such higher amount as may be approved by the Board from time to time not exceeding Rs. 30,000.00 per month.
<b>Perquisites / Benefits</b>	
1. Gas and Electricity	To be evaluated in accordance with Income Tax Rules, 1962 subject to a ceiling of 10% of the salary.
2. Medical Benefits	For self and family as per the rules of the Company from time to time in force not exceeding one month's salary.
3. Leave Travel Concession	For self and family – once a year as per the rules of the Company from time to time in force.
4. Contribution to Provident Fund	Company's contribution to the Provident Fund not exceeding 10% of the salary subject to rules under the Provident Fund Act for the time being in force.
5. Gratuity	Gratuity not exceeding 15 days' salary for each completed year of services subject to the rules of the Company from time to time in force.
6. Use of Telephone	Telephone at residence shall be provided. Personal long distance calls shall be billed by the Company to the Director.
7. Car	Use of Car for business purposes.
8. Privilege Leave	Not more than one month's leave on full pay and allowances for every eleven months service provided that leave accumulated but not availed of will be allowed to be encashed as per the rules of the Company from time to time in force.

6. In the event of the loss or inadequacy of profits of the Company in any year, the salary and perquisites / benefits / amenities shall not exceed minimum remuneration as prescribed under Schedule XIII of Companies Act, 1956.

By Order of the Board of Directors

Place : Nashik.  
Date : 21-11- 2003

(ARVIND BHARATI)  
Managing Director.

**Registered Office :**  
7, M.I.D.C Area,  
Satpur, Nashik 422 007.

**NOTES TO NOTICE:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY (S) NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE AFORESAID MEETING.
2. The Register of Members and Share Transfer Book will remain closed from 26<sup>th</sup> December, 2003 to 31<sup>st</sup> December, 2003 (both days inclusive).
3. Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 pertaining to items of Special Business is attached to and forms part of this Notice.
4. Members are requested to please bring their copies of the Annual Report to the meeting.
5. Members are requested to notify change in address, if any, to the Registrars and Share Transfer Agents quoting their folio numbers at an early date.
6. Members holding shares in the identical order of name under more than one folio are requested to apply for consolidation of such folios and send relevant share certificates to the Registrar for making necessary entries.
7. Mondkar Computers Pvt. Ltd. are Registrars and Share Transfer Agents of the Company. The Members are requested to address share transfers and other correspondence to them directly and not to the company.

By Order of the Board of Directors

Place : Nasik.  
Date : 21-11- 2003

**(ARVIND BHARATI)**  
Managing Director.

**Registered Office :**  
7, M.I.D.C Area,  
Satpur, Nasik 422 007.

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

**Item No. 4: Appointment of Mr. V.K. Kapoor**

The Board had appointed Mr. V.K. Kapoor as an additional Director with effect from 27<sup>th</sup> March, 2003. Mr. V.K. Kapoor is a qualified Company Secretary and has about five decades of experience in the field of Management systems design, Finance, Company Law, and other related matters. The Board is confident that his vast and rich experience will immensely benefit the Company in future and recommends his appointment as Director.

None of the Directors other than Mr. V.K. Kapoor is interested or concerned in the above resolution.

**Item No. 5: Appointment of Mr. S.K. Soni**

Mr. S.K. Soni is a B. Com. and C.A. (Finalist) and has in-depth knowledge of Finance, Accounts, Taxation, Company Law etc. During his tenure of last five years as a Whole-Time Director the Company could benefit to a great extent by his experience in various fields. The Board has thought it beneficial to continue to avail his services in future also and has recommended his appointment on the terms and conditions as set out in the resolution.

None of the Directors other than Mr. S.K. Soni is interested or concerned in the above resolution.

By Order of the Board of Directors

Place : Nasik.  
Date : 21-11- 2003

**(ARVIND BHARATI)**  
Managing Director.

**Registered Office :**  
7, M.I.D.C Area,  
Satpur, Nasik 422 007.



## STARLITE COMPONENTS LIMITED

### DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting the Twelvth Annual Report together with the audited statements of accounts for the year ended 30<sup>th</sup> June 2003.

#### FINANCIAL RESULTS

The financial results for the year ended 30<sup>th</sup> June 2003 are briefly stated below:

	(Rs. In lacs)	
	2002-03	2001-02
Sales and Other Income	814.54	800.41
Operating Profit (Before Interest, Depreciation and Tax)	167.16	190.24
Less: Interest and other financial charges	95.73	121.22
Depreciation	54.14	51.13
Profit before Tax	17.29	17.89
Provision for Tax (MAT)	0	(0.07)
Provision for Deferred Tax Asset/ (Liability)	4.33	(0.96)
Profit after Tax	21.62	16.86

#### OPERATIONS

Your directors are pleased to inform that the Company has achieved turnover of Rs. 814.54 lacs for the year under consideration as against the turnover of Rs. 800.41 lacs in the previous year and earned net profit of Rs. 21.62 lacs.

#### DIVIDEND

Your Directors do not recommend any dividend for the year under review.

#### FIXED DEPOSITS

The Company has not accepted any fixed deposit from the public during the year under review.

#### DIRECTORS

Mr. G.K. Srikantan, Director of the Company is retiring by rotation and being eligible, has offered himself for reappointment. During the year Shri. G.K. Srikantan resigned as Whole Time Director but has continued as Professional Director on the Board.

Mr. V.K. Kapoor was appointed as an additional Director whose term expires at the ensuing Annual General Meeting. He is eligible for reappointment as Director and the Company has received a notice from a member proposing Mr. V.K. Kapoor for the Directorship of the Company. Members are requested to appoint the Director.

The term of Mr. S.K. Soni expired on 21.7.2003. The Board at its meeting held on 20.07.2003 decided to continue to avail his services for a further term and appointed him on the terms mentioned in the Resolution. The same is now required to be approved by the members in the Annual General Meeting and hence the Resolution is proposed.

#### STATUTORY DISCLOSURES

Information as per Section 217(1) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the annexure to this report.

#### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed that:

- In preparation of annual accounts, the applicable Accounting Standards have been followed and there was no material departure from the said standards.
- The accounting policies selected and applied are consistent and the judgements and estimates made are reasonable and prudent so as to give true and fair view of the state of affairs and profit of the Company at the end of the year.
- Adequate accounting records as per the provisions of the Companies Act, 1956 have been maintained and proper and sufficient care has been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual accounts are prepared on Going Concern Basis.



## SUBSIDIARY'S PERFORMANCE

During the year under consideration the Company's subsidiary Paragaon Plastics Limited did not carry on any manufacturing activity but earned rental income from the part of building rented out to The Nasik Peoples Co-operative Bank Limited. It incurred a net loss of Rs. 83,765/- during the year.

## CORPORATE GOVERNANCE

The Company has implemented all the major stipulations laid down in the Clause 49 of the Listing Agreement with the Stock Exchange. A detailed report on Corporate Governance alongwith certificate of Company's Statutory Auditors is annexed herewith.

## AUDITORS

The Auditors of the Company Shri H. V. Godse -Proprietor of M/s. H. V. Godse & Co., Chartered Accountants, Pune who retires at the ensuing Annual General Meeting is eligible for reappointment. Members are requested to appoint the Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

## ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the continued support of Company's Bankers, Maharashtra State Financial Corporation, its suppliers and customers and all the members of staff and workers for their cooperation at all levels.

For and on behalf of the Board of Directors

Place : Nasik.  
Date : 21-11-2003

(ARVIND BHARATI)  
Managing Director.

## ANNEXURE TO DIRECTORS' REPORT

Information as per Section 217(1) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 30<sup>th</sup> June 2003.

### PARTICULARS OF ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION.

Particulars in respect of conservation of energy, technology absorption etc. as required under Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are as given here below.

Particulars	Current Year	Previous Year
A. Power and Fuel Consumption		
Electricity		
Purchased Units	72,121	98,867
Total Amount (Rs.)	3,63,360	5,18,557
Rate/Unit (Rs.)	5.04	5.24
Own Generation	Nil	Nil
Others	Nil	Nil
B. Consumption per unit of production		
Electricity (Unit Per Kg.)	185.75	191.88
Electricity (Unit Per KPS.)	33.45	14.40

### FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, the Company exported goods worth Rs. 5,24,840/-. There was an outgo of Rs. 75,84,880/- on account of import of material.

### PARTICULARS OF EMPLOYEES

Information required pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not given, as there was no employee in receipt of remuneration exceeding Rs. 24,00,000/- per annum, if employed throughout the year or Rs. 2,00,000/- per month if employed for a part of the year.

### DUES OF SMALL SCALE INDUSTRIAL UNDERTAKINGS

Particulars of amount owed to small scale industrial undertakings in terms of Notification GSR 129(E) dated 22.02.1999 issued by the Department of Company Affairs is not given since information about the category of suppliers is not available.

For and on behalf of the Board of Directors

Place : Nasik.  
Date : 21-11-2003

(ARVIND BHARATI)  
Managing Director.





## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRY STRUCTURE AND DEVELOPMENTS

Your company is associated with the lighting industry and manufactures Tungsten filaments, Lamp base caps and have recently added Electronic Ballasts in their product range. To cope up with the severe competition the company also has added wiredrawing section. Your company can now draw wires from 0.914 mm to the required size till 20 microns and manufactures Tungsten filaments from 10 watt to 200 watts. It is unfortunate that the very small filament and cap manufacturers are using unhealthy practices to cut the cost and supply lower quality and price goods to the industry. The recent addition of Electronic ballast can cater to the needs of the fast growing Energy saving compact fluorescent lamps industry. Your company is gaining its hold in the market. The forecast for the filaments section may seem to be not attractive however the growth in the electronic ballast section should help recover the situation.

### OPPORTUNITIES AND THREATS / RISKS AND CONCERNS

Fast replacement of GLS bulbs is a risk and a concern but your management has already taken effective steps to overcome this. Your company has started making ballast for energy saving compact fluorescent lamps. The supplies have already begun and we are hopeful for a fast recovery.

### SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The segment wise & product wise performance is given in the schedule 23 containing Notes on Accounts to the annual accounts of the Company.

### INDUSTRY OUTLOOK

The GLS industry with the new developments will remain stagnant, however the energy saving lamps will be the lamps of future, and the management of the company has already taken effective steps to cope with this threat. The use of good quality ballast is becoming mandatory and more and more regulations are now being enforced which will be beneficial to the company in long run. The company has received good orders for the coming year and barring unforeseen circumstances, there will be increase in profitability in the current financial year.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The adequacy of the internal control systems operating in the company is tested and monitored from time to time. These systems are also consistently re-engineered in line with the changing requirements.

### DISCUSSION ON FINANCIAL PERFORMANCE W.R.T. OPERATIONAL PERFORMANCE

The company's financial performance has been satisfactory in light of the changing scenario of the industry. Barring unforeseen circumstances, the management is confident that financial performance of the company will improve in the coming years.

### MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

During the year under review, the industrial relations remained cordial and stable. The company always paid special attention to the development of its people. The company inculcates the culture of personal growth and organisational excellence based on performance.

As on 30<sup>th</sup> June 2003, the number of people employed by the company were 123.

## CORPORATE GOVERNANCE REPORT

STARLITE COMPONENTS LIMITED (SCL) has always followed a tradition of fair and transparent corporate policies and practices while dealing with the Shareholders, Employees, Customers, Suppliers, Financial Institutions and others. Given below is the report on the implementation of the Corporate Governance code by the Company in accordance with the provisions of clause 49 of the Listing Agreement.

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's philosophy on Corporate Governance is reflected in its approach to resolve various issues by adhering to and complying with the prevalent laws and rules and regulations and in achieving complete satisfaction of all the ingredients of the organization. This is achieved through use of state-of-the-art technology in production processes and best quality material to the satisfaction of the customers. The Company's philosophy also includes maintaining harmonious relationship with all its Employees, Suppliers, Customers, etc and strengthening the same by continuous interaction leading to overall corporate growth.

### BOARD OF DIRECTORS

The Board of Directors of the Company presently consists of the following Directors :

Name of Director	Designation	Category	No. of other Directorships **	Membership of other Board Committees (other than SCL)
Smt. Rochana Bharati	Chairperson	Non-Executive/ Non-Independent	1	-
Mr. Arvind Bharati	Managing Director	Executive	3	-
Mr. S.K. Soni	Director	Executive	-	-
Mr. G.K. Srikanth ***	Director	Non-Executive / Independent *	-	-
Mr. V.K. Kapoor	Director	Non Executive / Independent *	1	-



An Independent Director is a director who, apart from receiving Director's remuneration, does not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries which in the judgement of the Board may effect his independence of judgement.

\*\* Excludes Directorships as contemplated under section 278 of the Companies Act, 1956.

\*\*\* Mr. G.K. Srikantan was an Executive Director till 27<sup>th</sup> March, 2003 on which date he resigned but continued as a non-executive Independent Director.

## BOARD PROCEDURE

The Board of the Company met thirteen times during the last financial year on 4<sup>th</sup> July, 2002; 18<sup>th</sup> July, 2002; 26<sup>th</sup> July, 2002; 23<sup>rd</sup> August, 2002; 25<sup>th</sup> October, 2002; 21<sup>st</sup> November, 2002; 31<sup>st</sup> January, 2003; 21<sup>st</sup> February, 2003; 27<sup>th</sup> February, 2003; 20<sup>th</sup> March, 2003; 27<sup>th</sup> March 2003; 28<sup>th</sup> March, 2003 and 24<sup>th</sup> April, 2003.

Details of attendance of Members at the Board Meeting and at the last Annual General Meeting are as under :

<i>Name of Director</i>	<i>Attendance Board Meeting</i>	<i>Attendance Last A.G.M.</i>
Smt. Rochana Bharati	8	Yes
Mr. Arvind Bharati	12	Yes
Mr. S.K. Soni	10	Yes
Mr. G.K. Srikantan	7	Yes
Mr. V.K. Kapoor	3	No

## AUDIT COMMITTEE

The Audit Committee was constituted on 27<sup>th</sup> March, 2003 in accordance with the requirements of clause 49 of the Listing Agreement on Corporate Governance. The Audit Committee consists of three Directors viz. Mr. V.K. Kapoor, Smt. Rochana Bharati, and Mr. G.K. Srikantan all of whom are Non-Executive Directors. Mr. V.K. Kapoor and Mr. G.K. Srikantan are Independent Directors. Mr. V.K. Kapoor is the Chairman of the Committee. He is a Company Secretary with sound knowledge of Finance and Accounting. Since the Audit Committee was constituted on 27<sup>th</sup> March, 2003 no meeting was held during the Financial Year.

## TERMS OF REFERENCE OF THE AUDIT COMMITTEE.

The terms of reference of the Audit Committee includes the following :

- To oversee the Company's accounting and financial reporting system and disclosures.
- To review with the Management the quarterly, half yearly and annual financial statements before submission to the Board.
- To review with the management and external auditors, the adequacy of internal control systems, to review weaknesses therein, if any, and to suggest ways and means to remove the weaknesses.
- To discuss with the external auditors before the audit commences about the nature and scope of audit and the areas of concern as well as to discuss post-audit report of the Auditors.
- To investigate any matter within the terms of reference or as may be referred to if by the Board and for the purpose to seek information from the Employees / records of the Company and also to obtain outside legal or professional advice, if it is considered necessary.

## REMUNERATION COMMITTEE

The Remuneration Committee consists of Smt. Rochana Bharati, Mr. V.K. Kapoor and Mr. G.K. Srikantan. The quorum for the meeting is two and the members present at the meeting would elect one of them to chair the meeting. One meeting of the committee was held during the financial year at which all the members were present.

The terms of reference of the Committee include formulation and evaluation of structure for remuneration of Directors in accordance with the provision of the Companies Act, 1956.

## REMUNERATION OF DIRECTORS

- Remuneration of Managing Director and Whole Time Directors.*

The terms of remuneration of Mr. Arvind Bharati – Managing Director as well as Mr. S.K. Soni and Mr. G.K. Srikantan - Whole Time Directors were fixed by the Board of Directors and approved by the Shareholders. During the financial year 2002-2003, the particulars of remuneration paid to these Directors are as under.

<i>Particulars of Remuneration</i>	<i>Mr. Arvind Bharati (Amount Rs.)</i>	<i>Mr. S.K. Soni (Amount Rs.)</i>	<i>Mr. G.K. Srikantan * (Amount Rs.)</i>
Salary	1,32,000	1,20,000	76,500
Allowances	18,000	24,000	7,500
Others	NIL	NIL	NIL

\* Mr. G.K. Srikantan resigned as Whole time Director with effect from 27<sup>th</sup> March, 2003 but continued as Professional Director on the Board. His remuneration includes remuneration paid upto March 2003 only.

- Remuneration of Non-Executive Directors*

During the Financial year 2002-2003 no sitting fees or commission were paid or payable to the Non-Executive Directors.





## SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE

The Shareholders' / Investors' Grievance committee consists of the following :

Name	Designation	Executive / Non-Executive / Independent
Smt. Rochana Bharati	Chairperson	Non-Executive
Mr. V.K. Kapoor	Member	Independent
Mr. G.K. Srikantan	Member	Independent

The committee headed by Smt. Rochana Bharati looks into the Shareholders' / Investors' complaints pertaining to non receipt of Share Certificates, annual reports, dividends etc. apart from improving the means of communication with the shareholders' and better investor services and relations. The Committee has appointed Mr. S.K. Soni as the Compliance Officer.

During the financial year 2002-03, the company received seven complaints for non-receipt of Annual Reports and four complaints for non-receipt of Share Certificates. Besides thirty seven requests for change of address were received. All the complaints were redressed during the year and there was no complaint pending as on 30<sup>th</sup> June, 2003.

## GENERAL BODY MEETINGS

The location and time where the last three Annual General Meetings were held are as under :

Year	Date of Meeting	Time	Location
1999 – 2000	30 <sup>th</sup> December, 2000	09.00 a.m.	F-108, M.I.D.C, Satpur, Nasik – 422 007.
2000 – 2001	24 <sup>th</sup> December, 2001	10.00 a.m.	F-108, M.I.D.C, Satpur, Nasik – 422 007.
2001 – 2002	28 <sup>th</sup> December, 2002	10.00 a.m.	F-108, M.I.D.C, Satpur, Nasik – 422 007.

No Special Resolution was passed at any of the above Annual General Meetings. Also there is no proposal for any Special Resolution to be passed at the forthcoming Annual General Meeting.

## DISCLOSURES

Transactions with related parties during the year & outstanding balances as on 30<sup>th</sup> June 2003:

PARTICULARS	SUBSIDIARY	KEY MANAGEMENT	RELATIVES
Sales of goods		2,13,62,888/-	
Purchase of goods		32,52,600/-	
Sale of Fixed Assets	30,00,000/-		
Services received			6,50,000/-
Financial - Payment	31,854/-	41,30,306/-	61,389/-
Financial - Receipt		3,17,63,358/-	

Names, Description & transactions of related parties --

Subsidiary – Paragon Plastics Ltd. Sale of Machinery Rs. 30,00,000/- Payment Rs. 31,854/-

### Key Management –

Starlite Lighting Ltd.	- Sale Rs. 2,01,47,214/-	Receipts Rs. 3,03,80,698/-
Chetna Enterprises	- Payment Rs. 4,373/-	
Reprolite Papers (I) P. Ltd.	- Purchases Rs. 32,52,600/-	Payment Rs. 16,04,256/-
Profile Ventures Pvt. Ltd.	- Payment Rs. 25,17,677/-	
Gledfin P. Ltd.	- Payment Rs. 4,000/-	
Solarcopyers P. Ltd.	- Sale Rs. 12,15,674/-	Receipts Rs. 13,82,660/-

Relatives – Mrs. Rochana Bharati – Prop. Filaments & Filaments

Payment Rs. 61,389/-

Mr. Ravindra Bharati – Prop. Universal Traders

Services Rs. 6,50,000/-

## MEANS OF COMMUNICATION

Annual Report of the Company for each Financial Year including Notice convening the Meeting, Directors' and Auditors' Report, Cash Flow Statements, The Consolidated Financial Statements etc. are sent to each household of Shareholders. The quarterly and half-yearly financial results are published in Free Press Journal and Nav Shakti in English. The Information is also uploaded on the Electronic Data Information Filing and Retrieval (EDIFAR) website. The Management discussion and analysis is a part of the Annual Report for the financial year.

## GENERAL SHAREHOLDER INFORMATION

- a) Annual General Meeting Date : 31<sup>st</sup> December 2003  
Time : 10.00 a.m.  
Venue : F-108, M.I.D.C., Satpur, Nasik – 422 007 (Maharashtra).
- b) Financial Calendar Audited Annual Accounts for 2002 – 03 : 21st November, 2003  
Annual General Meeting for the year ended 30<sup>th</sup> June, 2003 : 31st December, 2003



- c) Date of Book Closure 26<sup>th</sup> December, 2003 to 31<sup>st</sup> December, 2003 (both days inclusive)
- d) Dividend Payment Date No Dividend has been declared for the year 2002-03
- e) Listing on Stock Exchanges The Equity Shares of the Company are listed on the Stock Exchanges at Mumbai, Pune, Coimbatore and Ahmedabad.

STOCK EXCHANGE STOCK CODE	
- The Stock Exchange, Mumbai	17548
- Pune Stock Exchange Limited, Pune	---
- Coimbatore Stock Exchange Limited, Coimbatore	21097
- The Stock Exchange, Ahmedabad	56817

The ISIN No. of the Company's equity shares in the dematerialized form is INE035C01014.

- f) Market Price Data.

High / Low Market price (rupees per share) of the Company's equity shares on The Stock Exchange-Mumbai during each month in the last financial year is as under.

MONTH	HIGH (Rupees)	LOW (Rupees)
JULY 2002	4.00	1.45
AUGUST 2002	1.40	1.05
SEPTEMBER 2002	1.05	0.65
OCTOBER 2002	0.80	0.65
NOVEMBER 2002	0.70	0.50
DECEMBER 2002	1.70	0.75
JANUARY 2003	1.75	1.25
FEBRUARY 2003	2.70	1.65
MARCH 2003	-	-
APRIL 2003	1.65	1.65
MAY 2003	-	-
JUNE 2003	-	-

- g) Registrar and Transfer Agents

The Registrar and Share Transfer Agents of the Company are :-

M/s. Mondkar Computers Private Limited  
21, Shakil Niwas,  
Mahakali Caves Road,  
Andheri (East),  
MUMBAI - 400 093.

- h) Share Transfer System

The Equity Shares of the Company are traded in the Stock Exchange both in physical and dematerialized form. To expedite the process of share transfer, the Board of Directors has formed a share transfer committee which meets atleast once in a fortnight. Documents of transfer of shares in the physical form that is Transfer Deeds, Share Certificates etc., are received by the Company as well as by Transfer Agents. Such transfers are approved by the Share Transfer Committee in its following fortnightly meeting and the same is informed to the Transfer Agents immediately after approval. The transfer agents then sends the shares to the transferee. The transfer requests in demat forms are also processed and confirmed within 21 days.

- i) Distribution of Equity Share holding as on 30<sup>th</sup> June, 2003.

Range of Shares	No. of Shareholders	% of Share Holders	No. of Shares	% of Share Holding
Upto 500	20376	93.87	4344111	51.53
0501 - 1000	852	3.93	704115	8.35
1001 - 2000	285	1.31	429329	5.09
2001 - 3000	89	0.41	233615	2.77
3001 - 4000	30	0.14	108539	1.29
4001 - 5000	23	0.10	108555	1.29
5001 - 10000	39	0.18	281436	3.34
10001 and above	13	0.06	2220300	26.34
TOTAL	21707	100	8430000	100