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**BOARD OF DIRECTORS****M R B Punja**

Chairman

**K Ajith Kumar Rai**

Vice-Chairman &amp; Managing Director

**Surendra Kumar N Shah**

Director

**M Jayarama Shetty**

Director

**B S Patil, IAS (Retd.)**

Director

**Diwakar S Shetty**

Director

**Ian Williamson**

Director

**COMPANY SECRETARY**

Medappa Gowda J

**STATUTORY AUDITORS**

Varma &amp; Varma

Chartered Accountants

**INTERNAL AUDITORS**

K S Aiyar &amp; Company

Chartered Accountants

**STOCK EXCHANGE**

The Stock Exchange Mumbai (BSE)

The National Stock Exchange (NSE)

**REGISTRARS AND SHARE****TRANSFER AGENTS****Alpha Systems Private Limited,**

No. 30, Ramana Residency,

4th Cross, Sampige Road,

Malleswaram, Bangalore 560 003.

Phone: 080-23460815-18

Fax : 080-23460819

E-mail: [alfint@vsnl.com](mailto:alfint@vsnl.com)**MANUFACTURING FACILITIES AT:****Units - 1**Plot No. 100,  
Bommasandra Indl. Area,  
BANGALORE - 560 099.**Units - 2**Plot No. 132,  
Bommasandra Indl. Area,  
BANGALORE - 560 099.**Unit - 3**No. 26 & 27A (Part),  
Doddaballapur Indl. Area,  
BANGALORE - 561 203.**Unit - 4**No. 164 & 165, Sector - 3,  
IMT Manesar, Gurgaon District,  
Haryana - 122 001.**Unit - 5**Plot No. B-13, MIDC,  
Chakan Industrial. Area,  
Pune, Maharashtra 410 501.**Unit - 6**A-1/541 I, IV Phase, G.I.D.C., VAPI,  
Gujarat - 396 195.**Unit - 7**Plot No. 14, Sector 10,  
IEE-SIDCUL, Pantnagar, Rudrapur,  
Udhamsingh Nagar Dist.  
Uttarakhand - 263 153.**Unit - 9 (100% EOU)**Plot No. 101,  
Bommasandra Industrial Area,  
BANGALORE - 560 099.**Unit - 10**Plot No. 04, Industrial Park IV,  
Begumpur Village, Roorkee,  
Haridwar 249403  
Uttarakhand.**BANKERS**

State Bank of India

Syndicate Bank

Citi Bank N.A.

The Hongkong &amp; Shanghai Banking Corporation

**REGISTERED OFFICE**Plot No. 100,  
Bommasandra Indl. Area,  
Bangalore - 560 099.  
Phone: 080 - 27833827-29, 43421100  
Fax : 080 - 27833279  
E-mail: [info@suprajit.com](mailto:info@suprajit.com)  
[investors@suprajit.com](mailto:investors@suprajit.com)

## MILESTONES

- 1985 - Incorporated as a Private Limited Company.
- 1987 - Commercial Production at Unit -1.
- 1994 - Commercial Production at Unit -2.
- 1996 - Public issue of Equity Shares at premium.
- 1997 - "Enterprise of the State" by KSFC.
- 1998 - Commercial Production at Unit -3.
- 1998 - Second Largest manufacturer of cables in India.
- 2001 - QS 9000 certification for Unit - 1, 2 & 3.
- 2002 - State of the art cable plant - Unit -4, Manesar near Delhi.
- 2002 - Acquisition of Shah Concabs Pvt Ltd, a Cable Manufacturer at Vapi - Unit -6.
- 2002 - India's largest cable Manufacturer.
- 2003 - Implementation of TS-16949 at all units, 4 units certified.
- 2003 - State of the Art cable plant at Chakan, Pune -Unit -5.
- 2003 - Listing of Shares at The Stock Exchange Mumbai (BSE).
- 2004 - Launch of CTP Suprajit Automotive Private Limited.
- 2004 - ISO 14000 & 18000 Certification for Manesar Unit.
- 2005 - Listing of Shares at The National Stock Exchange of India Ltd, Mumbai (NSE).
- 2005 - Turnover crosses Rs.1.0 Billion.
- 2006 - Successfully implemented Oracle ERP across all the units.
- 2006 - Acquisition of business and assets of CTP Gills Cables, U.K. through 100% Owned Subsidiary Gills Cables Limited, U.K.
- 2006 - Acquisition of the balance 50% stake held by Carclo plc., U.K. in the Joint Venture - CTP Suprajit Automotive Private Limited. (100% EOU)
- 2006 - Twin Awards by CNBC / ICICI Bank / CRISIL :
  - 1. SME of the Year.
  - 2. Auto Ancillary of the Year.
- 2007 - Group Turnover crosses Rs.2.0 billions.
- 2007 - Commercial production at Pantnagar plant - Unit -7.
- 2007 - Commercial production at the second plant in Manesar - Unit -4.
- 2007 - Best IT User Award -2006 in Automotive Sector by NASSCOM.
- 2008 - Civil works commenced for 100% EOU in Bangalore.
- 2009 - Commercial Production at 100% EOU in Bangalore - Unit -9.
- 2010 - Award by KSFC as an Outstanding Enterprise.
- 2010 - Commercial Production at Haridwar Plant - Unit 10.

## FINANCIAL HIGHLIGHTS

(Rs. In Million)

DESCRIPTION	2003	2004	2005	2006	2007	2008	2009	2010
Gross Income	558.03	826.17	1098.92	1378.12	1531.74	1594.11	1854.30	2268.94
Equity and Reserves	162.04	230.74	301.33	395.15	485.20	490.04	576.40	734.92
Net worth	159.81	229.60	301.36	395.15	485.20	490.04	576.40	734.92
Gross Fixed Assets	198.12	315.73	363.89	401.37	450.35	676.34	781.72	850.98
Capital Employed	260.38	360.72	464.57	517.74	846.20	836.15	867.73	959.74
Term Loan	108.33	129.98	149.52	122.59	361.00	346.11	291.92	224.82
Debt Equity Ratio	0.66	0.56	0.47	0.31	0.74	0.70	0.50	0.30
Current Ratio	1.59	1.38	1.46	1.51	1.78	1.41	1.28	1.22
Profit before tax (PBT)	77.81	119.09	148.11	187.74	182.53	101.51	180.83	320.63
Return on net worth - %	48.69	51.87	49.14	47.51	37.62	20.71	31.37	43.62
EBIDTA %	18.30	17.70	16.59	16.53	16.04	11.55	15.35	18.63
ROCE %	29.89	33.01	31.88	36.26	21.57	12.14	20.83	33.40
Book Value of shares (Rs.)	13.82	19.13	25.10	32.92	40.42	40.82	48.02	6.12*
EPS (Rs.)	4.47	7.07	8.15	10.66	10.40	4.07	9.69	1.82*
Dividend & Tax outflow (Rs)	14.16	18.61	27.26	34.21	34.74	28.08	29.89	59.58
Dividend (%)	22.50	27.50	40.00	50.00	50.00	40.00	45.00	42.50*
Pay out Ratio (%) to PAT	28.35	21.94	27.85	26.72	27.84	43.65	25.71	27.31

\* On expanded capital (post sub-division & bonus)

## NOTICE

**NOTICE** is hereby given that the Twenty Fifth Annual General Meeting of Suprajit Engineering Limited will be held at Unit 9 at Plot No.101, Bommasandra Industrial Area, Bangalore - 560 099 on Monday, the 2nd August, 2010 at 12:30 pm to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended as on that date together with the Reports of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare Final Dividend.
3. To appoint a Director in place of Mr. M.R.B.Punja, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ian Williamson, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors of the Company and authorize the Board to fix their remuneration.

Place : Bangalore  
Date : 29th May, 2010

By Order of the Board  
for Suprajit Engineering Limited

**Medappa Gowda J**  
**Company Secretary**

## NOTES

1. **A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxies in order to be effective, must be received at the Registered Office of the Company at least 48 hours before the meeting.**
2. The Register of Members and the Share Transfer books of the Company will remain closed from 29th July, 2010 to 2nd August, 2010 (both days inclusive).
3. An Interim Dividend of 20% and a special Silver Jubilee dividend of 25% declared at the Board Meeting held on 30th January, 2010 were paid to those members, whose names appeared on the Company's Register of Members as beneficial owners as per the records of the depositories as on 10th February, 2010 (Record Date).
4. Final Dividend of Re. 0.20 per Equity Share (20 %) as recommended by the Board, if approved at the Meeting, will be paid to those members whose names appear on the Register of Members of the Company as beneficial owners as per the records of depositories as on 2nd August, 2010.
5. All correspondences relating to change of Address, Transfer and Demat of Shares may be addressed to Alpha Systems Private Limited, No.30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003, Phone: 080 23460815 to 818, Fax: 080-23460819, Email: alfint@vsnl.com.
6. Members are requested to quote the Folio Numbers or Demat Account Numbers and Depository Participant ID (DPID) in all correspondence to the Registrar and Share Transfer Agents of the Company.
7. Pursuant to SEBI notification no. MED/ DOP/ Circular/05/2009 dated May 20, 2009, it has become mandatory for the transferee(s) to furnish copy of PAN Card to the Company/ RTA to enable/effect transfer of Shares in physical form.
8. The Equity Shares of the Company are available for trading in dematerialized form (electronic form) through depository participants. The Company has entered in to agreements with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). ISIN Code No.INE399CO1030. All Shareholders holding Shares in physical form are requested to make use of this facility. Members are requested to open De-mat account with any of the depository participants to enable transacting in the Stock Exchanges.
9. Members are requested to bring copy of the Annual Report along with them to the Annual General Meeting.
10. Un-claimed dividends up to the year 2002-2003 have been transferred to the General Revenue Account of the Central Government. As per Section 205A read with Section 205C of the Companies Act, 1956, the Dividend declared for the year ended 31st March, 2003 and for any financial year ending thereafter which remain unclaimed for a period of seven years will be transferred to the Investor Education and Protection Fund established by the Central Government. Members are requested to note that no claims shall lie against the Company or the said Fund in respect of any amounts which are unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.
11. As regards re-appointment of Mr. M.R.B Punja, referred to in item No.3 of the notice, the following necessary disclosures are made for the information of the shareholders: Mr. M.R.B.Punja, aged about 85 years, is a Graduate in Economics. He was formerly Chairman and Managing Director of IDBI and has vast experience in the fields of industry, Finance and Administration. He started his career with R.B.I. in the year 1949 and subsequently shifted to IDBI and retired as C & M.D. in June 1985. Subsequently, he was the Chairman of Nirlon as nominee of UTI from 1988-90. He was a consultant in rehabilitation finance with UNCTAD/GATT, Geneva. He has been advising the Company on financial and management aspects as Chairman of the Company since 1994. Presently he is associated with many Companies as Chairman, Director and Committee Member. Details of his other directorships are as below:

### Name of the Company

#### Public Limited Companies:

1. Andhra Petrochemicals Limited
2. Hindoostan Spinning & Weaving Mills Limited
3. Apollo Tyres Limited
4. Deepak Nitrite Limited
5. Chowgule Steamships Limited
6. Sushruta Medical Aid & Research Hospital Limited

#### Private Limited Companies:

1. Delite Engineering Private Limited

### Nature of Interest

- Chairman
- Director
- Director
- Director
- Director
- Director

- Director

#### Membership of Committees :

Name of the Company	Name of the Committee	Nature of Interest
1. Deepak Nitrite Limited	Audit Committee	- Chairman
2. Hindoostan Spinning & Weaving Mills Ltd	Audit Committee	- Member
3. Apollo Tyres Limited	Audit Committee	- Chairman
	Remuneration Committee	- Member

12. As regards re-appointment of Mr. Ian Williamson, referred to in item No.4 of the notice, the following necessary disclosures are made for the information of the Shareholders:

Mr. Ian Williamson, aged about 59 years, is the Chief Executive of Carclo plc, Public Company listed on the London Stock Exchange, since 1995. Carclo has global operations located in UK, USA, China, India and Eastern Europe and manufactures technical plastic components for medical, automotive and electronics markets worldwide. Mr. Ian Williamson has a first class degree in Electrical Sciences from Cambridge University and has broad experience of managing engineering businesses in UK, Europe, USA, China and India. He brings to Suprajit his vast experience in Global acquisitions, mergers and business practices.

#### His other directorships:

Name of the Company	Nature of Interest
1. Carclo Platt Nederland NV	- Director
2. Carclo plc	- Director
3. CTP Carrera Inc (USA)	- Director
4. Carclo Technical Plastics Shanghai Co., Ltd	- Director
5. Carclo US Holdings Inc	- Director
6. CTP Coil Inc	- Director
7. Birkett Cutmaster Limited	- Director
8. Bruntons Aero Products Limited	- Director
9. CTP Litchfield Limited	- Director
10. Carclo Technical Plastics (Mitcham) Limited	- Director
11. Carclo Technical Plastics Limited	- Director
12. Carclo Technical Plastics (Slough) Limited	- Director
13. CTPWipac Limited	- Director

13. The Company will provide transport facility from Bangalore City to attend the Annual General Meeting. Members are requested to report at 10.30 a.m. on 2nd August, 2010 near Bangalore Stock Exchange, No.51, 1 Cross, J.C. Road, Bangalore - 560 002.

#### Contact persons:

- |    |                          |   |                                 |
|----|--------------------------|---|---------------------------------|
| 1. | <b>Mr. K S Ranganath</b> | - | <b>Cellphone No. 9945108318</b> |
| 2. | <b>Mr. S L Satish</b>    | - | <b>Cellphone No. 9342135877</b> |

## DIRECTORS' REPORT

Your Directors have pleasure in presenting their Twenty Fifth Annual Report and the Audited Accounts of your Company for the Silver Jubilee Year ended 31st March, 2010.

### SILVER JUBILEE YEAR:

Your Company had a modest beginning 25 years ago as a Small Scale Auto Ancillary. The sales grew from Rs. 49.31 lakhs for the first full year 1987-88 to Rs. 22,689.49 lakhs for the year 2009-10, a compounded annual growth of 32.14%. The Profit before interest and tax grew from Rs. 7.23 lakhs to Rs. 3,779.88 lakhs during the same period, a compounded growth of 32.91%, over this period. Automotive industry has grown over the same period at about half this rate, making your Company's performance significantly ahead of the industry. Your Board believes that all the Shareholders will appreciate Team Suprajit's consistent sterling performance over the years.

### FINANCIAL RESULTS:

(Rs. in Lakhs)

Particulars	2009-10	2008-09
Gross Income	22,689.49	8,543.07
Profit before tax	3,206.36	1,808.36
Less: Provision for taxation	1,025.32	627.69
Profit after tax before prior period adjustment	-	1,180.68
Current Tax relating to prior year	-	18.02
Profit after Tax	2,181.04	1,162.66
Add: Surplus from last year	1,701.93	954.58
Profit available for appropriation after adjustments prior period taxes	3,882.97	2,117.24
<b>APPROPRIATIONS:</b>		
1 Interim & Silver Jubilee Dividend 45% (last year 20%)	270.04	120.02
Tax on interim Dividend (Net)	45.89	3.49
2 Proposed final Dividend 20 % (last year 25%)	240.04	150.03
Provision for tax on Final Dividend	39.87	25.50
3 Transferred to General Reserve	1,200.00	116.27
4 Balance carried to Balance Sheet	2,087.13	1,701.93

### BONUS – DIVIDEND:

As part of celebration of Silver Jubilee Year, Shareholders are aware that, your Company issued Bonus Shares in the ratio 1:1 and split each Equity Share of Rs. 5/- into 5 Equity Shares of Re. 1/- each. In addition, a Silver Jubilee Dividend of Rs. 1.25/- per Equity Share of Rs. 5/- each (25%) was declared and paid. An Interim Dividend of Re. 1/- per Equity Share of Rs. 5/- each (20%) was also declared and paid. Your Directors have pleasure in recommending a Final Dividend of Re. 0.20 (20%) per Equity Share of Re. 1/- each. The total outgo on the dividend payout including taxation stands at Rs. 595.84 lakhs as against Rs. 298.98 lakhs during the last year.

### OPERATIONS:

The year under review had a slow start, but gathered good momentum as the year progressed. Globally, first half of the year continued to reel under recession and financial restructuring. However, as the year progressed, world economy started to stabilise and selectively grew. The concerns on domestic economy turned from pessimism to optimism and growth exceeded expectations of many. The pent up demand in Indian automotive sector translated into an excellent growth in all automotive sectors.

Indian automotive sector grew by 25.26% for the year. Against this background, your Company recorded a nett

income of Rs. 21,010 lakhs during the year 2009-10 as against Rs. 16,535 lakhs during the year 2008-09, recording a growth of 27.06%. During the year 2009-10, the Profit After Tax was Rs. 2,181 lakhs against Rs. 1,162 lakhs during the year 2008-09, recording a growth of 87.69%. The consolidated sales grew from Rs. 22,700 lakhs for the year 2008-09 to Rs. 26,635 lakhs for the year 2009-10, recording a growth of 17.33%. The consolidated Profit After Tax grew from Rs. 900 lakhs to Rs. 2,216 lakhs during the same period, a growth of 148.44%.

Your Company's new plant at Haridwar was operationalised during the last quarter of the year and has started supplies to one major customer. Capacities at most other plants were stretched to the limit during the year with automotive sector growing robustly surpassing internal budgets. Non-automotive and aftermarket businesses, the new thrust areas of your Company, consolidated and grew, equally well.

### CURRENT YEAR:

Outlook for the current year looks promising and first few months of the year indicate a robust year ahead. Your Company has announced various capital expenditure plans which will take Suprajit Group's capacity to 110 millions cables by next year. Your Company will enhance production capacities in the non-automotive and aftermarket sectors along with expanded capacities in your facilities across India. New plants in Sanand, Bangalore, Chakan and Manesar are expected to be in place within the next 12-24 months. This will make your Company's cable capacity to be amongst top 5 in the world.



While current optimism seem justified, increased interest costs, high inflation and hardening of commodity prices are the likely dark spots in an otherwise good year ahead.

Your Company has fully established its automotive cable business and by far the leader in the domestic market. Your Directors feel that it is time for your Company to diversify its product range within automotive sector either internally or through acquisitions. Efforts are underway to identify suitable target business for acquisition, to enhance the product mix of the Company.

#### DEMATERIALISATION OF SHARES:

As per the directives issued by the Securities and Exchange Board of India (SEBI), Shares of your Company are to be traded compulsorily in dematerialized form. Necessary arrangements have been made with National Securities Depository Limited (NSDL) and Central Depository Service Limited (CDSL) to facilitate dematerialization of Shares.

#### LISTING OF EQUITY SHARES:

Your Company's Shares continue to be listed on the Stock Exchange at Mumbai and at National Stock Exchange. During the year the Company has sub-divided its Equity Share of Rs. 5/- each into 5 Equity Shares of Re. 1/- each and issued Bonus Shares in the ratio of 1:1.

#### WHOLLY OWNED SUBSIDIARIES:

While domestic scenario has changed for better, the global automotive scenario continue to be challenging. The global automotive sales have come down significantly and are currently stabilising at much lower levels after the crisis of past 2 years. With this in the background, the performances of the subsidiaries have improved during the year. Suprajit Automotive's sales has increased by 4.11% and Gills Cables sales has decreased by 25.82%. It must be noted that Gills Cables operates as a front-end for Suprajit's global ambitions as a technical and commercial centre and has minimal manufacturing in line with the group's plans, which will further reduce in coming years.

The current year for the subsidiaries appears to be satisfactory and growth is expected to resume.

#### DEPOSITS:

Your Company has accepted deposits pursuant to the provisions of Section 58-A of the Companies Act, 1956 and Companies (Acceptance of Deposits) Rules, 1975 during the year.

#### INFORMATION PURSUANT TO SECTION 217(1)(e) OF THE COMPANIES ACT, 1956:

The information as required under the above Section is given in Annexure and forms part of this Report.

#### PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956:

The information as required under the above Section is given in Annexure and forms part of this Report.

#### INDUSTRIAL RELATIONS:

Relations with the employees continued to be cordial throughout the year. Your Directors wish to place on record their sincere appreciation for the excellent team spirit displayed by the employees at all levels.

#### CORPORATE GOVERNANCE:

Your Company has implemented various measures of Corporate Governance aiming to assist the management of the Company and to meet the obligations to Shareholders and towards enhanced transparency. A report on Corporate Governance is given in Annexure and forms part of this Report.

#### DIRECTORS' RESPONSIBILITY STATEMENT IN TERMS OF SECTION 217 (2AA) OF THE COMPANIES ACT, 1956:

Your Directors confirm:

I. That in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed.

II. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that 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 31st March, 2010 and of the profit of the Company for that year.

III. That the Directors have taken proper and sufficient care 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.

IV. That the Directors have prepared the Annual Accounts on a 'going concern' basis.

#### STATUTORY DISCLOSURES:

The Annual Accounts of the subsidiary companies and the related detailed information will be made available to the members of the Company and its subsidiary companies, seeking such information at any point of time. The Company has been granted exemption as per Section 212 (8) of the Companies Act, 1956 for the year ended 31st March, 2010 by the Ministry of Corporate Affairs from attaching the Balance Sheet, the individual Annual Reports of its subsidiary companies. Accordingly, a statement exhibiting brief financial details of the Company's subsidiaries for the year ended 31st March, 2010 is included in the Annual Report. The Annual Accounts of the subsidiary companies will be kept for inspection by any member of the Company at its Registered Office and also at the Registered Office of the concerned subsidiary companies.

#### ADDITIONAL DISCLOSURES:

In line with the requirements of the Listing Agreements and Accounting Standards, your Company has made additional disclosures in respect of consolidated Financial Statements and Related Party disclosures.

## SEGMENT REPORTING :

The Company has classified its products as Auto Components. Since the nature of activities are governed by the same set of risk and returns, these have been grouped as a domestic and export sales based upon geographical segment in the above disclosures.

## DIRECTORS :

Mr. M.R.B.Punja and Mr. Ian Williamson Directors, retire by rotation and are eligible, offer themselves for re-appointment.

## AUDIT COMMITTEE :

Audit Committee constituted by the Board of Directors with requisite composition to fall in line with the prevailing laws continued to discharge its functions during the year under report.

## INSURANCE COVERAGE :

The Board reports that your Company has adequately

insured all the assets of the Company.

## AUDITORS :

Messrs Varma & Varma, Chartered Accountants, retire as Auditors of the Company and being eligible, offer themselves for re-appointment.

## ACKNOWLEDGMENT :

Your Directors wish to thank Syndicate Bank, Citibank N.A. and State Bank of India, The Hong Kong & Shanghai Banking Corporation, for their continued support and assistance. Your Directors place on record their gratitude to the customers, distributors, vendors, shareholders and other acquaintances for their continued and valued support

**For and on behalf of the Board**

**Place : Bangalore  
Date : 29th May, 2010**

**M R B Punja  
Chairman**

## ANNEXURE TO THE DIRECTORS' REPORT PARTICULARS OF EMPLOYEES UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956.

1.	Name	:	K Ajith Kumar Rai
2.	Designation	:	Vice Chairman & Managing Director
3.	Age	:	52 Years
4.	Qualifications	:	B.E.M.A.Sc. (Canada)
5.	Experience	:	25 Years
6.	Date of Commencement of Job	:	24.05.1985
7.	Remuneration	:	Rs. 1,69,25,079/-
8.	Last Employment held	:	Research & Teaching Assistant, Technical University of Novascotia, Canada.
9.	Nature of Employment	:	Contractual

Note : Remuneration includes salary and value of perquisites.

1.	Name	:	C.Mohan
2.	Designation	:	President
3.	Age	:	57Years
4.	Qualifications	:	B.E., M.B.A, Advance Diploma in Management Research.
5.	Experience	:	34 Years
6.	Date of Commencement of Job	:	26.11.2007
7.	Remuneration	:	Rs. 26,55,897/-
8.	Last Employment held	:	Kalyani Forge Limited, Pune as Chief Operating Officer.
9.	Nature of Employment	:	Contractual

Note: Remuneration includes salary and value of perquisites.

**For and on behalf of the Board**

**Place: Bangalore  
Date : 29th May, 2010**

**M R B Punja  
Chairman**