
BOARD OF DIRECTORS

Sajjan Jindal, Chairman

Pradip Kumar Khaitan

C. M. Maniar

Sudhir A. Merchant

Atul Sud

K. K. Kanoria, Whole-time Director

Saket Kanoria, Managing Director

S. G. Nanavati, Executive Director & Company Secretary

AUDITORS

Shah Gupta & Co.

Chartered Accountants

REGISTERED OFFICE

Shiv Smriti,
49, Dr. Annie Besant Road,
Worli, Mumbai - 400 018.

Tel : +91 22 66606006

Fax : +91 22 24935893

Email : info@tcpl.in

Website : www.tcpl.in

SHARE TRANSFER AGENTS

Link Intime India Private Limited

(Formerly Intime Spectrum Registry Ltd.)

C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W), Mumbai 400078

Phone : +91 22 25963838

Fax : +91 22 25946969

Email : mumbai@linkintime.co.in

FINANCIAL DATA / OPERATING PERFORMANCE FOR THE LAST 10 YEARS

(₹ in Lakhs)

Particulars	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Capital Employed:									*	*
Net Fixed Assets	3996.68	4116.06	4815.03	6435.49	6956.36	9551.38	9175.88	10570.72	11559.64	14901.56
Net Current Assets	1339.51	1128.66	805.16	878.10	1168.29	2125.61	2945.22	3014.26	2603.11	2988.54
Non Current Assets (other than fixed assests)	—	—	—	—	—	—	—	—	685.98	909.05
Total	5336.19	5244.72	5620.19	7313.59	8124.65	11676.99	12121.10	13584.98	14848.73	18799.15
Financed by:										
Shareholders' Fund	2206.61	2304.76	2510.49	2935.39	3286.83	4666.62	4844.42	5322.79	5979.67	6715.84
Long Term Loans	1769.91	1626.27	1597.96	3228.34	3574.23	5672.81	5468.88	6186.82	4850.11	6954.60
Working Capital Loans	700.15	576.39	728.96	497.04	500.08	697.71	1122.90	1435.20	3077.57	4006.05
Unsecured Loans	—	5.85	3.54	—	170.00	—	9.50	—	—	—
Deferred Tax Liability	659.52	731.45	779.24	652.82	593.51	639.85	675.40	640.17	756.17	927.63
Non Current Liabilities	—	—	—	—	—	—	—	—	185.21	195.03
Total	5336.19	5244.72	5620.19	7313.59	8124.65	11676.98	12121.10	13584.98	14848.73	18799.15
Sales:										
Notional Turnover	7948.00	9458.00	10421.00	11361.00	13984.00	16217.00	19152.00	22304.00	28567.00	33704.00
Turnover	5942.64	7226.35	7769.09	9034.01	11187.39	13092.89	17121.56	19609.78	25102.55	29567.87
Excise	1065.41	1244.61	1237.49	1275.05	1279.16	1427.80	1399.32	997.82	1413.09	1650.66
Net Turnover	4877.23	5981.74	6531.60	7758.96	9908.23	11665.09	15722.24	18611.96	23689.46	27917.21
Of Which: Exports	230.13	479.40	1053.79	1789.13	2150.23	2210.06	2088.63	2300.00	3101.00	4864.43
EBIDTA	868.26	928.51	959.27	1157.70	1467.45	1723.16	2380.94	2742.27	3477.19	4486.03
Interest	347.77	305.54	247.82	320.19	423.06	544.27	729.28	662.78	983.75	1196.50
Foreign Exchange Fluctuation	—	—	—	—	—	—	49.63	85.10	62.09	353.46
Cash Profit	520.49	622.97	711.45	837.51	1044.39	1178.89	1602.03	1994.39	2431.35	2936.07
Depreciation	347.00	368.84	394.85	499.41	661.97	816.90	1114.01	1209.10	1462.54	1796.65
Profit before tax	173.49	254.13	316.60	338.10	382.42	361.99	488.04	785.29	968.81	1139.42
Profit after tax	120.59	162.66	231.52	418.11	308.72	292.34	346.80	443.30	628.70	770.50
Dividend amount	56.41	67.69	88.19	93.22	100.38	134.25	134.25	139.93	145.57	202.23
Earning Per Share (Amt. in ₹)	2.41	3.25	4.45	7.80	5.49	4.33	4.49	5.63	7.69	8.93
Dividend Per Share (Amt. in ₹)	1.00	1.20	1.50	1.50	1.50	1.50	1.50	1.50	1.50	2.00

* Figures of 2011-12 and 2010-11 are as per revised schedule VI of the Companies Act, 1956

NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of TCPL Packaging Limited will be held on 27th July, 2012 at 4.00 p.m at Sunville Deluxe Pavillion, 9, Dr.Annie Besant Road, Worli, Mumbai 400018 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the audited Balance sheet as at 31st March, 2012, and the Profit and Loss Account for the year ended 31st March, 2012 and the Reports of the Directors and the Auditors thereon.
2. To declare a Dividend for the year ended 31st March, 2012.
3. To appoint a Director in place of Mr Atul Sud, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr Sudhir Merchant, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

By Order of the Board

S.G.Nanavati
Executive Director &
Company Secretary

Registered Office :

Shiv Smriti,
49, Dr.Annie Besant Road,
Worli, Mumbai 400018

Dated : 19th May, 2012

Notes :

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member.**
2. The Register of Members of the company will remain closed from 17th July, 2012 to 27th July, 2012 (both days inclusive).
3. Transfer of Shares (in physical form) received in order by the Company at the Registered Office or at the office of the Company's Registrar and Transfer Agent, on or before 17th July, 2012 will be passed for payment of dividend, if declared.
4. The dividend that may be declared at this meeting will be payable to those members (or to their mandates) whose names are in the Company's Register of Members on 17th July, 2012, subject to the provisions of Section 206A of the Companies Act, 1956. In respect of shares held in electronic form (dematerialized shares), the dividend will be payable to such beneficial owners as per list furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
5. Members are requested to notify immediately any change in their address/mandate/bank details to the Company, quoting their Folio Number.
6. Members are requested to inform the Company or its transfer agents, their email id, for receiving Annual accounts through email. Such request may be sent to Company's dedicated e-mail as under: shareholder@tcpl.in.

INFORMATION REQUIRED TO BE FURNISHED AS PER THE LISTING AGREEMENT

As required under the Listing Agreement, the particulars of Directors who are proposed to be re-appointed are given below :

1. Name : Mr. Atul Sud
- Age : 55 years
- Qualification : M.A. Economics, Diploma in Business Management
- Expertise : Financial Consultant

Other Directorships:

S.No.	Name of the Companies	Position held
1	Strategic Capital Corporation Private Limited	Managing Director
2	EFG Wealth management (India) Private Limited	Whole Time Director
3	Strategic Portfolio Advisory Company Private Limited	Director
4	Strategic Trustee Company Private Limited	Director
5	Strategic Trading Private Limited	Director
6	Saturn Advisory Services Private Limited	Director
7	Growell Consultants Private Limited	Director
8	Colva Tradeplace Private Limited	Director
9	Bliss Advisory Services Private Limited	Director
10	Strategic India Real Estate Management Co. Private Ltd	Director
11	Avakash Consultants Private Limited	Director
12	Nitco Limited	Director
13	JSW Ispat Steel Limited	Director

2. Name : Mr Sudhir Merchant
- Age : 58 years
- Qualification : B.Com, M.M.S
- Expertise : Industrialist and Chairman of Encore Natural Polymers (P) Ltd

Other Directorships :

S.No.	Name of the Companies	Position held
1.	Encore Natural Polymers Pvt Ltd	Chairman
2.	ZYG Pharma Pvt Ltd	Chairman
3.	Saidarshan Business Centres Pvt Limited	Chairman
4.	Encore Healthcare Pvt Ltd	Chairman
5.	Encore Business Centre Pvt Ltd	Director
6.	Gum Manufacturers Association of India	Director / Hon. Secretary
7.	Indian Card Clothing Co.Ltd	Director
8.	Rudolf Atul Chemicals Ltd	Director
9.	Piramal Estates Pvt Ltd	Chairman
10.	Shivraj Sugar & Allied Products Pvt Ltd	Director
11.	Begonia Constructions Pvt Ltd	Director
12.	Yuvak Ventures Pvt Ltd	Director

By Order of the Board

S.G.Nanavati
Executive Director &
Company Secretary

Registered Office :

Shiv Smriti,
49, Dr. Annie Besant Road,
Worli, Mumbai 400018
Dated : 19th May, 2012

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in submitting the Twenty Fourth Annual Report together with the audited accounts of the Company for the year ended 31st March, 2012.

Financial Results

(₹ In lakhs)		
Particulars	Year 2011-12	Year 2010-11
Gross Sales / Income from operations	29567.87	25102.55
EBIDTA	4486.03	3477.19
From which have been deducted :		
Losses on account of Exchange rate differences	353.46	62.09
Interest / Finance charges	1196.50	983.75
Leaving a Cash Profit of	2936.07	2431.35
From which have been deducted :		
Depreciation	1796.65	1462.54
Provision for Tax and Wealth Tax	197.46	224.11
Provision for Deferred Taxation	171.46	116.00
Leaving a balance of	770.50	628.70
To which have been added :		
Balance brought forward from previous year	40.84	57.71
Making a total of	811.34	686.41
Which has been appropriated by the Directors as under :		
General Reserve	400.00	500.00
Proposed Dividend	174.00	125.25
Corporate tax on dividend	28.23	20.32
Balance to be carried forward	209.11	40.84
Total	811.34	686.41

Dividend :

Your Directors are pleased to recommend increased dividend of ₹2.00 per Equity Share amounting to ₹202.23 lakhs including tax thereon.

WORKING REVIEW AND PERFORMANCE

Working Review :

During the year 2011-12, the gross turnover of the Company has increased to ₹295.68 crores as against ₹251.03 crores for the previous year ended 31st March, 2011 representing a growth of 17.79%. Your Company has converted 33194 MT of paperboard as against 30984 MT in the previous year. As usual, your Company continues to do significant share of its business by the conversion route. However, had all the products been sold on sales basis, the turnover would have been ₹337.04 crores as against ₹285.67 crores, representing a growth of 17.98%.

Exports of the Company have witnessed significant increase over the previous year. The Company's exports for the year ended 31st March, 2012 has increased to an all time high of ₹50.62 crores as compared to ₹33.44 crores for the previous year, representing a growth of 51.38 %.

During the year under review, your Company has earned an EBIDTA of ₹44.86 crores as compared to ₹34.77 crores, an increase of 29.02% over the previous year. The EBIDTA margin has also gone up from 14.68% in the previous year to 16.07%. Consequently, profit before tax is ₹11.39 crores as compared to ₹9.69 crores, an increase of 17.54% over the previous year.

The profit before tax has been adversely affected to the tune of ₹353.46 lakhs (previous year ₹62.09 lakhs) on account of losses suffered by the company with respect to foreign exchange transactions. The company continues to borrow on both long term and short term basis in foreign currency and fluctuations in the exchange rates have had a significant bearing on the profitability. Out of the total losses suffered by the Company in the current year, a significant part is on account of exchange fluctuation which is

as result of conversion of Rupee borrowing into foreign exchange borrowing for working capital needs. The balance was on account of exchange differences on import & export transactions. As far as fluctuation on term loans are concerned, the same has always been capitalized as per the relevant accounting standard.

Performance:

Silvassa factory

Your Company is now operating three independent units at Silvassa.

- a) Offset Printing Unit (OPU) which is equipped with three six colour offset presses along with a host of ancillary equipments for finishing and conversion of printed sheets into cartons.
- b) Gravure Printing Unit (GPU) which is equipped with three 10-colour Gravure presses, all with inline die cutting facility. This unit is focused mainly on printing and conversion of cigarette blanks.
- c) Fluted Corrugation Unit (FCU) which is producing E/F/N fluted cartons for a variety of customers in the FMCG and Food industries.

The performance of the factories located at Silvassa for the year ended 31st March, 2012 has been encouraging. The units significantly contribute to the growth in sales as well as growth in conversion of paperboard.

Haridwar

During the year under review, the Company has installed a state-of-art KBA printing machine imported from Germany (which was commissioned towards end of October, 2011) alongwith other ancillary equipments mainly from Bobst Group, Switzerland. As a result of these expansions, the capacity of the plant has significantly increased.

The Company has also set-up a new factory specialising in manufacture of corrugated cartons in the same industrial area. The Company has also imported state-of-art machinery which have been installed at this site and the plant has commenced commercial production in the end of March, 2012.

As a result of these significant expansions at Haridwar in the current year, your Directors are confident of achieving further growth in terms of volume and sales.

Future prospects:

Your Directors are pleased to state that your Company is today, one of India's largest independent manufacturer of folding cartons with a turnover of almost ₹300 crores and board consumption of over 35000 MT per annum.

Your Directors are hopeful that with the continuous growth in the Indian economy which results in even higher growth for consumer products, your Company shall be able to utilise its capacities at a higher level and will be able to maintain the growth which it has achieved in the past.

Your Company has also initiated steps to set-up a corrugating and finishing plant at Goa. In this context, the company has leased the premises and also installed equipments and is awaiting certain Government approvals. Upon receipt of these approvals, it shall commence commercial production. This step, though small, shall strengthen the Company's relationship with its customers in the vicinity as well as create an opportunity for the company to open up new markets for its products.

Responsibility Statement:

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

- a) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible 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 and of the profit or loss of the Company for that period.
- c) That they 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 preventing and detecting fraud and other irregularities.
- d) That they have prepared the annual accounts on a going concern basis.

Deposits

Your Company has not accepted any deposits from the general public in terms of Section 58A of the Companies Act, 1956.

Corporate Social Responsibility

Your Company, as a part of Corporate Social Responsibility, has adopted an Industrial Training Institute in Dharampur, in the state of Gujarat nearby its factory at Silvassa. It is an industrial partner with the state of Gujarat in connection with up gradation of the institute. The Institute offers vocational training to students of nearby villages in various fields like fitter, mechanic, wire-man, printing and packaging etc. At present the institute has 450 students on its rolls.

Corporate Governance

The Company has complied with all the provisions of Corporate Governance as prescribed in the revised Clause 49 of the Listing Agreement with the Stock Exchange. A report on the compliance of the Corporate Governance and the Auditor's certificate are given as an Annexure to this effect.

In accordance with the revised guidelines under the Companies Act, this year's annual report is submitted herewith in a new format to comply with revised Schedule VI of the Act. The quarterly and annual results are being released also in accordance with the same.

Directors

Mr Atul Sud and Mr Sudhir Merchant, Directors of the Company, retire by rotation and have offered themselves for re-appointment.

Addition to Share capital & Issue of Warrants

During the year under review, the promoters of the Company have subscribed to 3,50,000 equity shares of ₹10/- each at a premium of ₹34.70 per share aggregating to ₹1.56 crores. The Share premium has been revised from ₹30.00 per Share to ₹34.70 per Share as per the directive given by Mumbai Stock Exchange. As a consequence, the paid-up share capital of the Company has increased from ₹8.35 crores to ₹8.70 crores consisting of 87,00,000 shares with a face value of ₹10/- each. Besides this, the Company has also allotted 550,000 warrants to the promoters at a price of ₹50/- per warrant and accordingly the promoters have brought in 25% of the amount as per SEBI guidelines.

Personnel

Your Directors are pleased to state that the relations with the employees / workers at factory and office were cordial throughout the year under review.

There are no employees who were drawing remuneration as per the limits specified under Rule 1A of the Companies (Particulars of Employees), Rules 1975, and hence, particulars as required under the provisions of Section 217 (2AA) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended are not given.

Conservation of Energy and Technology Absorptions

The Company has continued to make efforts for conserving and optimizing the use of energy.

Acknowledgement

Your Directors wish to record their appreciation to all our Bankers namely Dena Bank, Axis Bank and ICICI Bank for their continued support and timely assistance in providing working capital and long term fund requirements.

Auditors

M/s Shah Gupta & Company, Auditors of the Company retire at the Annual General Meeting and are eligible for re-appointment.

For and On Behalf of the Board of Directors

Chairman

Place : Mumbai

Date : 19th May, 2012

REPORT ON CORPORATE GOVERNANCE

MANDATORY REQUIREMENTS

1. Company's philosophy on Corporate Governance

The Company's philosophy on Corporate Governance is to make an earnest endeavor for increasing the level of transparency, accountability and equity in all its dealings with customers, suppliers, shareholders, lenders and employees. In widest sense we believe that it is our responsibility to adhere and enforce sound principles of Corporate Governance and your Company believes in the same

2. Board of Directors

A) Composition

The Board of Directors of the Company are eminent and persons with professional expertise which includes vast knowledge in the fields of finance, taxation, law and management.

The Board of Directors of the Company as on 31st March, 2012 consists of 8 members comprising :

- Three Directors in the whole-time employment of the Company.
- Five Non-Executive Directors out of which four are independent Directors, having experience in fields of business, finance, legal and management.
- The Chairman of the Board is a Non-Executive Director.

B) The Composition and Category of the Directors are as under :

As on 31st March, 2012

Name of Director	Category of Director	Directorships held in other Companies •		Committee Memberships held on other Companies**	
		As Director	As Chairman	As Member	As Chairman
Mr. Sajjan Jindal	Non-Executive	3	5	—	—
Mr. Saket Kanoria	Executive	—	—	—	—
Mr. K.K.Kanoria	Executive	—	—	—	—
Mr. Sudhir Merchant	Non-Executive	2	—	—	—
Mr. C.M.Maniar	Non-Executive	14	—	8	1
Mr. Atul Sud	Non-Executive	2	—	—	—
Mr. Pradip Kumar Khaitan	Non-Executive	14	—	7	2
Mr. S.G.Nanavati	Executive	—	—	—	—

- Excludes Directorships held in Private Limited companies, Foreign Companies, Companies U/s 25 of the Companies Act, 1956 and Memberships of Managing Committees of various Chambers / Institutions

** Memberships/Chairmanships of Audit Committee, Shareholders' Grievance Committee and Remuneration Committee have been considered.

C) Board Meetings held during the year :

During the Financial period ended 31st March, 2012, six Board Meetings were held on 30.05.2011, 13.06.2011, 27.07.2011, 28.09.2011, 09.11.2011, 30.01.2012.

D) Attendance of Directors at Board Meetings and last Annual General Meeting:

Name of Director	Board Meetings Attended	Attendance at last AGM
		30th June, 2011
Mr. Sajjan Jindal	1	No
Mr. Saket Kanoria	6	Yes
Mr. K.K.Kanoria	6	Yes
Mr. Sudhir Merchant	4	Yes
Mr. C.M.Maniar	3	Yes
Mr. Atul Sud	4	No
Mr. Pradip Kumar Khaitan	2	No
Mr.S.G. Nanavati	6	Yes

E) Particulars of following Directors retiring by rotation and seeking re-appointment have been given in the Notice convening the 24th Annual General Meeting.

S.No.	Name of Directors	Remarks
1.	Mr. Atul sud	Retires by rotation and seeks for re-appointment.
2.	Mr Sudhir Merchant	Retires by rotation and seeks for re-appointment.

3. Audit Committee

A) Composition

The Board of Directors of the Company constituted an Audit Committee comprising 3 Independent Non-Executive Directors viz. Mr.C.M.Maniar, Mr. Atul Sud and Mr.Sudhir Merchant. All the members of the Audit Committee are financially literate. Mr. S.G. Nanavati is the Secretary of the Audit Committee.

B) Terms of Reference

Broad terms of reference of the Audit Committee are to review with the Management and/or Internal Auditors and/or Statutory Auditors in the following areas :

- Overview of the Company's financial reporting process and financial information disclosures.
- Review with Management, the annual financial statement before submission to the Board.
- Review with Management, External and Internal Audit Reports, the adequacy of internal control systems.
- Recommending the payment and remuneration of external auditors, fixation of Audit Fee and also approval for payment of any other services.
- Discussion with the Internal Auditors for any significant findings and follow up thereon
- Significant adjustments made in the financial statements arising out of Audit findings.

C) Meetings and Attendance during the year :

During the financial period ended 31st March, 2012, four meetings were held on 30.05.2011, 27.07.2011, 09.11.2011 and 30.01.2012 and the Attendance were as under :

Sr.No.	Name of Director	Meetings Attended
1	Mr. Sudhir Merchant	4
2	Mr. C.M.Maniar	4
3	Mr. Atul Sud	4

4. Remuneration Committee :

A) Composition

The Remuneration Committee of the company comprises of three independent Non-Executive Directors viz. Mr. C.M.Maniar, Mr. Atul Sud and Mr. Sudhir Merchant.

B) Meetings and Attendance during the year

During the year ended 31st March, 2012 meeting was held on 30th May, 2011.

The Chairman of the Remuneration Committee if be present at the Annual General Meeting of the Members then he shall answer the shareholders' queries, if any.

The remuneration paid to the Directors of the Company during the financial year ended 31st March, 2012 is as under :
(₹ in lakhs)

Name of the Directors	Sitting Fees	Salary	Perquisites	Bonus/ Ex-Gratia	PF contribution	Commission	Total	Service Contract
Mr.Sajjan Jindal, Chairman	0.10	—	—	—	—	—	0.10	—
Mr.Saket Kanoria, Managing Director	—	36.00	2.49	4.32	4.32	8.55	55.68	Three Years
Mr.K.K.Kanoria, Whole-time Director	—	27.00	5.81	3.24	3.24	8.55	47.84	Three Years
Mr.Sudhir Merchant, Director	0.65	—	—	—	—	—	0.65	—
Mr.C.M.Maniar, Director	0.65	—	—	—	—	—	0.65	—
Mr.Atul Sud, Director	0.65	—	—	—	—	—	0.65	—
Mr.Pradip Kumar Khaitan, Director	0.15	—	—	—	—	—	0.15	—
Mr. S.G. Nanavati Executive Director	—	8.13	13.43	0.90	0.98	—	23.44	Three Years

The appointments of Managing Director, Whole-time Director and Executive Director are governed by the resolution passed by the Board as per the recommendations of Remuneration Committee which covers the terms and conditions of such appointment, subject to final approval by the members. No severance fee is payable.

5. Shareholders' / Investors' Grievance Committee

A) Composition

The Shareholders'/Investors' Grievance Committee comprises of three independent non-Executive Directors viz. Mr.C.M.Maniar, Mr. Atul Sud and Mr.Sudhir Merchant. Mr.C.M.Maniar who is non-executive Director has been appointed as the Chairman of the Committee. The Committee looks into redressal of shareholders / investors' complaints. Mr. S.G. Nanavati, Executive Director & Company Secretary has been designated as the Compliance Officer.

B) Meetings and Attendance during the year

During the financial period ended 31st March, 2012, four meetings were held on 30.05.2011, 27.07.2011, 09.11.2011, 30.01.2012 and the Attendance were as under :

S.No.	Name of Director	Meetings Attended
1	Mr. C.M.Maniar	4
2	Mr. Sudhir Merchant	4
3	Mr. Atul Sud	4

C) Status of Transfers

During the year ended 31st March, 2012, 4633 shares in physical form were processed for transfer. There were no pending shares for transfer as on 31.03.2012.

D) Complaints

During the year ended 31st March, 2012, the Company received 15 complaints from the shareholders which are relating to non-receipt of share certificates/dividend/warrants/annual reports/change of address and non-receipt of duly transferred shares etc. There is one complaint received from SEBI for non-receipt of Dividend, the same was replied and Action Taken report was submitted to SEBI. However, no complaints were received from the Stock Exchanges.

6. General Body Meetings

A) Particulars of last three Annual General Meetings

AGM	Year Ended	Venue	Date	Time
23rd	31st March, 2011	Sunville Deluxe Pavillion 9, Dr.Annie Besant Road Worli, Mumbai 400018	30.06.2011	4.30 p.m.
22nd	31st March, 2010	Sunville Deluxe Pavillion 9, Dr.Annie Besant Road Worli, Mumbai 400018	21.09.2010	10.30 a.m.
21st	31st March, 2009	Sunville Deluxe Pavillion 9, Dr.Annie Besant Road, Worli, Mumbai 400018	02.07.2009	4.00 p.m.

B) Particulars of last three Extra-ordinary General Meetings

Purpose	Venue	Date	Time
Issue of Warrants on preferential allotment basis	Shiv Smriti, 49, Dr.Annie Besant Road Worli, Mumbai 400018	06.12.2010	10.30 a.m.
a) Increase in Authorized Share Capital from ₹8.50 crores to ₹10.00 crores	Sunville Deluxe Pavillion 9, Dr.Annie Besant Road Worli, Mumbai 400018	30.11.2009	10.30 a.m.
b) Issue of Warrants on preferential allotment basis.	Sunville Deluxe Pavillion 9, Dr.Annie Besant Road Worli, Mumbai 400018	24.09.2007	11.30 a.m.
a) Issue of Equity shares on preferential allotment basis	Sunville Deluxe Pavillion 9, Dr.Annie Besant Road Worli, Mumbai 400018		
b) Increase in Authorized Share Capital from ₹7.50 crores to ₹8.50 crores	Sunville Deluxe Pavillion 9, Dr.Annie Besant Road Worli, Mumbai 400018		