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ANNUAL REPORT
2007-08



Transpek Industry Limited

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Our employees inaugurating the Rural Literacy Development Project of Shroffs Foundation Trust at Banni (Kutchch).
Each employee donated Rs.500/- to the programme.

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Smt. Shruti Shroff, Managing Trustee of Shroffs Foundation Trust in interaction with the tribal community in Chhota Udepur.





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Contents

Notice to The Members	02
Directors' Report	05
Corporate Governance Report	14
Auditors' Report	27
Balance Sheet	30
Profit & Loss Account	32
Cash Flow Statement	34
Schedules to Balance Sheet - 'A' to 'P'	36
Schedules to Profit & Loss Account - 'Q' to 'U'	45
Schedule 'V' - Notes on Accounts	48

Annual General Meeting on **22nd August, 2008** at **3.30 p.m.**
 At Auditorium Hall, The Institution of Engineers (India)
 Vadodara Local Centre, Near Trident Complex, Race Course
 Circle, Vadodara - 390 007.

The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued. You are requested to bring your copy of the Annual Report to the Meeting.

A Request

We are sure you have read with interest the accounts of the year ended 31st March 2008. You may desire to have some clarification or additional information on the said accounts at the ensuing Annual General Meeting. We shall very much appreciate, if you kindly write to us at least ten days in advance in order to enable us to keep the information ready for you at the meeting. We solicit your kind co-operation.

Board of Directors

A.C. Shroff

Chairman

A.G. Shroff

Managing Director

D.C. Gami

D.K. Shroff

M.L. Shah (upto 29.01.2008)

M.D. Patel

A.H. Patel

Dr. Bernd Dill

Ravi A. Shroff (w.e.f. 29.03.2008)

Directors

Ninand D. Gupte (w.e.f. 07.06.2008)

Additional Director

S.K. Solanki

Company Secretary

Bankers

State Bank of India

Bank of Baroda

Axis Bank Ltd.

Auditors

S.V. Ghatalia & Associates

Chartered Accountants

Registered Office

6th floor, Marble Arch,

Race Course,

Vadodara - 390 007.

Works

Village Ekalbara, Tal. Padra,

Dist. Vadodara

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT the FORTY-SECOND ANNUAL GENERAL MEETING of the Members of **TRANSPEK INDUSTRY LIMITED** will be held on Friday, the 22nd August, 2008 at 3.30 P.M. at the Auditorium Hall, The Institution of Engineers (India), Vadodara Local Centre, Near Trident Complex, Race Course Circle, Vadodara 390 007 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the year ended on 31st March, 2008, the Balance Sheet as at that date and the Reports of the Auditors and Directors thereon.
2. To declare a dividend on the equity shares of the Company.
3. To appoint a Director in place of Shri M. D. Patel who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri A. H. Patel who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint Auditors and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, Shri Ravi A. Shroff be and is hereby elected and appointed as a Director of the Company, liable to retire by rotation".

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies, Act, 1956, Shri Ninad D. Gupte be and is hereby elected and appointed as a Director of the Company, liable to retire by rotation".

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

"RESOLVED THAT pursuant to the provisions of Section 309(4) read with Section 310 and subject to the provisions of Section 198 and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") and subject further to the approval of the Central Government, if required, a sum not exceeding 1% (one per cent) of the net profits of the Company calculated in accordance with the provisions of the Act for a further period of five years for each of the five financial years beginning on 1st April, 2009 and ending on 31st March, 2014 be determined and distributed as commission among the non-working Directors of the Company or some or any of them (other than Managing / Whole-time Director) in such amounts or proportions and in such manner and respect, as may be decided and directed by the Chairman of the Board of Directors of the Company."

PROVIDED THAT if in any financial year of the Company or a part thereof during the said period of five years, the Company has neither any Managing Director nor any Whole-time Director nor a Manager, the aforesaid figure of 1% (one per cent) shall be substituted by 3% (three per cent) in relation to that financial year or part thereof as the case may be, all other conditions and stipulations mentioned in the foregoing resolution remaining the same mutatis mutandis.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary, desirable and expedient to give effect to this resolution."

Regd. Office:
6th Floor, Marble Arch,
Race Course,
Vadodara 390 007.

**By Order of the Board of Directors
For Transpek Industry Limited**

Dated: 7th June, 2008

**SHAILESH K. SOLANKI
General Manager & 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 ONLY ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

NOTICE TO THE MEMBERS

Notes Cont'd...

Instruments appointing proxies should be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.

- Members who hold shares in dematerialized form are requested to bring their DP ID and client ID Nos. for easy identification at the meeting.
- An Explanatory Statement relating to the Special Business under Item No. 6, 7 and 8 as required under section 173(2) of the Companies Act, 1956, is annexed hereto.
- The Register of Members and Share Transfer Books of the Company and the Register of Beneficial Owners maintained by NSDL and CDSL in respect of the Company will remain closed from **THURSDAY the 14th AUGUST, 2008 to FRIDAY, the 22nd AUGUST, 2008 (both days inclusive)**.
- Members are requested to notify promptly any change in their addresses to their respective Depository Participants in respect of their electronic share accounts quoting client ID No. and to Intime Spectrum Registry Ltd., the Company's Registrars and Share Transfer Agents, in respect of their physical shares, quoting their Folio No.
- Payment of dividend as recommended by the Directors, if declared at the Meeting, will be made on or after 22nd August, 2008 to the Members whose names stand on the Company's Register of Members on 22nd August, 2008 and to the Beneficiary (Owner/s) as per the Beneficiary List at the close of business hours on Friday the 22nd August, 2008 provided by the National Securities and Depository Ltd. and Central Depository Services (India) Ltd.
- Pursuant to the provisions of Sections 205A and 205C of the Companies Act, 1956, the amounts of dividends remaining unclaimed for a period of seven (7) years are to be transferred to the Investor Education and Protection Fund set up by the Central Government.

Details of dividend declared for the year 2004-05 onwards are given below:

Date of Declaration	Dividend for the year	Dividend Rs. per share	Due date of the proposed transfer to the Investor Education & Protection Fund.
15.09.2005	2004-05	2.00	16.10.2012
24.08.2006	2005-06	2.50	24.09.2013
07.09.2007	2006-07	1.50	08.10.2014

Members who have not encashed the Dividend Warrants for the above years are requested to write to the Company for revalidation of Dividend Warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund.

ANNEXURE TO NOTICE:

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

Item no. 6

Pursuant to Article 112 of the Articles of Association of the Company and Section 262 of the Companies Act, 1956, the Board of Directors had, at its meeting held on 29th March, 2008 appointed Shri Ravi Ashwin Shroff (son of Shri Ashwin C. Shroff, Chairman of the Company) as Director on the Board of Directors of the Company in the casual vacancy caused due to the sudden demise of Shri M. L. Shah, Director of the Company. The appointment became effective on 29th March, 2008.

In accordance with the provisions of the said Article and Section 262 of the Companies Act, 1956 Shri Ravi Ashwin Shroff holds office upto the date of this Annual General Meeting.

The Company has received a notice under Section 257 of the Companies Act, 1956 along with the requisite deposit of Rs.500/- from a member signifying his intention to propose the candidature of Shri Ravi Ashwin Shroff for appointment to the office of Director of the Company, liable to retire by rotation.

Shri Ravi Ashwin Shroff is having good academic background. He is B.E. (Chemical Engineering) and M.S. (Chemistry). At the age of 25 years, he has shouldered the responsibility of Anshul Speciality Molecules Ltd., Mumbai, in the capacity of CEO of the said Company. He has been appointed as Executive Director in the whole time employment of Anshul Speciality Molecules Ltd. w.e.f. 20.04.2008. He is also holding Directorship in three private limited companies and is a Partner in M/s. Anshul Agencies, Mumbai.

NOTICE TO THE MEMBERS**ANNEXURE TO NOTICE : Cont'd...**

Your Directors are of the opinion that it would be in the interest of the Company to avail the services of Shri Ravi A. Shroff and that his continuance as a Director will be of benefit to the Company and accordingly commend the resolution for approval.

Except Shri Ravi A. Shroff and Shri Ashwin C. Shroff none of the Directors of the Company is, in any way, concerned or interested in this resolution.

Item No. 7

Pursuant to Article 111 of the Articles of Association of the Company and Section 260 of the Companies Act, 1956, the Board of Directors had, at its meeting held on 7th June, 2008 appointed Shri Ninad D. Gupte, as an Additional Director on the Board of Directors of the Company. The appointment became effective on 7th June, 2008.

In accordance with the provisions of the said Article and Section 260 of the Companies Act, 1956 Shri Ninad D. Gupte holds office up to the date of this Annual General meeting.

The Company has received a notice under Section 257 of the Companies Act, 1956, along with the requisite deposit of Rs.500/- from a member signifying his intention to propose the candidature of Shri Ninad D. Gupte for election to the office of the Director of the Company, liable to retire by rotation.

Shri Ninad Gupte, aged 54 years, has a B. Sc. degree from Bombay University, PGDBM-Equivalent to MBA from XLRI-Jamshedpur, and Diploma in Tax Management (Bajaj institute of Management – Bombay University). He has 33 years of experience with the industry in the field of chemicals, petrochemicals and agrochemicals. He has worked with Indian as well as multinational companies at various senior level positions. Until recently, Shri Gupte was the Managing Director of Cheminova India Ltd. – a Danish Multinational, having an annual turnover of Rs.275 crores. Shri Gupte has also held positions in the past as Director, Jalabindu Agritech Pvt. Ltd., and Director, Herdillia Oxides Ltd. Currently, Shri Gupte holds the position of Vice Chairman in Crop Care Federation of India. Shri Gupte has been actively involved in various industry associations in senior positions, to promote the cause of various Industries in which he has operated.

Your Directors are of the opinion that it would be in the interest of the Company to avail the services of Shri Ninad D. Gupte and that his continuance as a Director will be of benefit to the Company and accordingly commend the resolution for approval.

Except Shri Ninad D. Gupte, none the Directors of the Company is, in any way, concerned or interested in this resolution.

Item No. 8

The Central Government approval under Section 309 (4) / 310 of the Companies Act, 1956, under ref. no.2/104/2005-CL.VII dated 30.03.2006, regarding payment of 1% (one per cent) commission to the Non-working Directors of the Company for a period of five years effective from 1st April, 2004, is expiring on 31st March, 2009.

With the continued expansion in the activities of the Company and consequent increase in the Company's business, the work load and responsibility of the Directors have increased considerably. The financial and working of the Company has also improved. It is therefore, considered appropriate that, as provided in the Companies Act, 1956, a commission not exceeding in the aggregate 1% (one per cent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 1956, may be paid for further period of each of the five financial years of the Company beginning on 1st April, 2009 and ending on 31st March, 2014 as commission among the Directors of the Company or such of them excluding Managing Director / Whole-time Director, as may be determined by the Chairman of the Board of Directors and in proportion and manner as the Chairman of the Board may decide from time to time. In case during the aforesaid period of five years there is no Managing / Whole-time Director at any time, it is proposed to pay commission not exceeding in the aggregate 3% (three per cent) of the net profits of the Company instead of 1% (one per cent) as aforesaid in respect of that part of the said period of five years. This commission will be paid in addition to the sitting fees paid / to be paid for attending the Board Meetings / Committee Meetings of the Board of Directors.

If required, permission of the Central Government will also be obtained for the payment of commission as aforesaid.

The Members are requested to approve and pass the Special Resolution set out at Item No.8 of the notice.

All the Directors of your Company except Shri A. G. Shroff, Managing Director, may be deemed to be interested in the said resolution.

Regd. Office:
6th Floor, Marble Arch,
Race Course,
Vadodara 390 007.

**By Order of the Board of Directors
For Transpek Industry Limited**

Dated: 7th June, 2008

**SHAILESH K. SOLANKI
General Manager & Company Secretary**



DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting the FORTY- SECOND Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2008.

FINANCIAL RESULTS

	2007 - 2008 Rs. in Lakhs	2006 - 2007 Rs. in Lakhs
Net Sales and other Income	11008.25	8223.15
Profit before Interest, Depreciation, Amortisation, Taxes and Extraordinary Items	1144.44	1523.50
Interest	440.49	331.15
Cash Profit before Extraordinary Items and Taxes	703.95	1192.35
Less:		
Depreciation	455.52	396.14
Amortisation	48.75	89.36
Profit/(Loss) before Extraordinary Items and Tax	199.68	706.85
Less:		
Extraordinary Items		
- Loss / (Profit) on sale of investment	-	(130.72)
- Provision for Diminution in value of Investment.	(5.38)	94.01
Profit / (Loss) before Tax	205.06	743.56
Provision for Taxation		
- Current	26.00	161.00
- Deferred Tax (Asset) / Liability	46.63	94.12
- Fringe Benefit Tax	20.00	18.50
Profit/(Loss) after Tax	112.43	469.94
Add/(Less):		
a) Excess /(Short) Previous Year's Tax Provision	5.12	-
b) Prior Year's Adjustments	(2.72)	(5.27)
	114.83	464.67
Balance brought forward from Previous year	986.67	661.03
Amount available for appropriation	1101.50	1125.70
Appropriations to:		
a) Proposed Dividend	79.90	76.10
b) Tax on Proposed Dividend	13.58	12.93
c) Transfer to General Reserve	10.00	50.00
d) Balance Carried to Balance Sheet	998.02	986.67
Total	1101.50	1125.70

Note: Previous period figures have been regrouped / rearranged wherever necessary.

DIRECTORS' REPORT

DIVIDEND

Your Directors have recommended a dividend of 15% i.e. Rs.1.50 per equity share (Previous year 15% i.e. Rs.1.50 per equity share) on the Equity Share Capital of Rs.532.67 lacs for the year ended 31st March, 2008.

REVIEW OF OPERATIONS

The net sales of the Company for the year under review increased to Rs.106.80 crores from Rs. 80.31 crores in the previous year registering a growth of 33%. Though there was a substantial increase in sales volume, due to factors beyond the control of the Company, profit before tax during the year was much lower at Rs.2.05 crores as compared to Rs.7.43 crores in the corresponding period of the previous financial year. This was mainly due to sharp increase in input prices, mainly Sulphur and imported raw-materials, which we could not pass on to our customers fully in view of long term contracts. Moreover, there was a sharp and sudden appreciation of the Rupee vis-à-vis the US Dollar, which resulted in lower realization from export sales. The negative effect of increase in raw material prices and Rupee appreciation was partly offset by substantial improvement in stores and spares consumption, better power and fuel efficiency and increase in other income mainly due to foreign exchange gain.

Export sales have been receiving focused attention as a result of which it registered a growth of 118% from Rs.26.87 crores to Rs. 58.55 crores constituting 54.82% of the total sales turnover of the Company.

In current volatile price scenario, long term contracts are not helpful, in fact, they can hurt the Company badly.

PREFERENTIAL ISSUE

In order to meet the requirements for capital expenditure as well as additional general working capital, the Board of Directors of the Company had decided with the approval of the members of the Company to raise funds by offer, issue and allotment of 7,99,000 Equity Share Warrants of Rs.10/- each at a premium of Rs. 55/- per equity share warrant to certain promoters and others on preferential basis entitling the holder thereof to apply for one equity share of the face value of Rs.10/- each at a premium of Rs.55/- per share in terms of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 and such conversion to be made in three tranches within a period not exceeding 18 months from the date of allotment of the warrants.

On receipt of 10% of the total value of the warrants towards application money from the promoters and others, and on the basis of in-principle approval granted by the BSE, 7,99,000 Equity Share Warrants were allotted by the Board to them.

Subsequently, on receipt of full subscription money on first tranche conversion, the Board of Directors of the Company at its meeting held on 21.3.2008 allotted 2,53,651 fully paid up equity shares to the promoters and others. These shares have been listed on BSE. The second and third (final) tranches of conversion are scheduled to take place not later than 20.03.2009 and 20.05.2009 respectively.

Funds raised so far (Rs1,64,87,315) have been utilized for the intended purpose.

FORMATION OF A SUBSIDIARY COMPANY

Under the recently introduced European Union ("EU") Regulation 2006/1907 of December 18, 2006, called Registration, Evaluation, Authorization of Chemicals ("REACH"), chemical products that are manufactured in or imported into EU are required to be registered with the new Central European Authority called the European Chemical Agency.

Such registration can be obtained by the importers or by the "only representative" (being a legal entity established in EU) of a non-EU manufacturer. Having regard to the relative advantages of the Company having its control on this matter, a wholly-owned subsidiary called Transpek Industry (Europe) Ltd. has been established in the United Kingdom on 22.4.2008, as a private limited company under the laws of that country. It is intended to appoint Transpek Industry (Europe) Ltd. as the "only representative" of the Company to obtain registration in its name of the products of the Company exported to member nations of the EU. It may also undertake registration of chemical products other than those of the Company.

CAPACITY UTILISATION AND IMPROVEMENTS

During the year under review we have achieved higher capacity utilization in Acid Chloride Plant.

Certain by-products causing disposal problems were converted into marketable products.



DIRECTORS' REPORT

Continuous improvements in operations coupled with R&D inputs resulted in quality improvement and increased yields.

A few new products were introduced in the market during the year.

OUTLOOK

The products being exported by your Company are showing healthy growth and we expect that in the coming year, we shall be able to further consolidate our market position by getting associated with a few more clients using your Company's products.

In view of the long term commitments received from our overseas customers, we expect sharp increase in export during the next year 2008-2009. We also expect to see overall growth in sales volume with better margins.

QUALITY MANAGEMENT SYSTEM CERTIFICATION

Surveillance Audit for QMS was conducted in the month of May, 2007 without any major observations. Our plant has been visited by many new customers. Continual improvement is going on in a structured way involving all the employees.

ENVIRONMENT MANAGEMENT SYSTEM

The Company is already certified for ISO 14001 : 2004 and the system has been maintained throughout the year. We have reinforced our efforts in harvesting rain water and usage of toilet and canteen waste for the purpose of gardening etc. after bio-filtering the same, thus conserving precious water resources. Additional eight thousand trees are being planted in the Company's premises, making a total of 25,000.

HEALTH AND SAFETY

During the year, the Company has been certified for OHSAS 18001:1999.

RISK MANAGEMENT

Risk Management is a structured, consistent and continuous process, applied across the organization for the identification and assessment of risks and exposure monitoring. Business risk is a threat that an event or action could adversely affect an organization's ability to achieve its business objectives / targets and arises as much from the possibility that opportunities could not materialize.

The objective of the Company's risk management framework comprises the following:

- To identify, assess, prioritize and manage existing as well as new risks in a planned and coordinated manner.
- To increase the effectiveness of internal and external reporting structure.
- To develop a culture that encourages employees to identify risks and associated opportunities and respond to them with appropriate actions.

Initiatives have been undertaken by the Company to achieve its business and operational risk management objectives through business process re-engineering and reviewing. Formal authority, responsibility and accountability for designing, implementing and sustaining effective risk management process rest with the Company's Board of Directors. All functional heads periodically review risks facing their areas of responsibility and implement an effective system of internal controls to manage them. Key functions and divisions are independently responsible to monitor risk associated within their respective areas of operations in the context of the Company's risk appetite, such as production, treasury, insurance, legal and other issues like health, safety and environment and provide for upward communication of any significant issues that could arise. The Managing Director gives overall directions in controlling / mitigating risks generally and is in complete know of the organizational risks potential.

DIRECTORS

During the year, one of the Directors Shri M. L. Shah passed away on 19th January, 2008. Late Shri M. L. Shah, was a member of the Board since 15th June, 2001. Though, by profession, he was a chemical engineer, he had deep insight on commercial aspects as well. He had a distinguished career in the Chemical Industry and had held senior positions in various companies. During his association with the Company, he took keen interest and guided the working team with his extensive techno-commercial experience, foresight and wisdom. The Board had at its meeting held on 29th January, 2008 deeply mourned the sad demise of late Shri M. L. Shah and had conveyed its heartfelt condolences to the members of the bereaved family and placed on record its wholehearted and deep appreciation of his valuable contributions to the deliberations of the Board during his tenure as a Director.

DIRECTORS' REPORT

The Board of Directors of the Company had, at its meeting held on 29th March, 2008 appointed Shri Ravi A. Shroff, as a Director in the casual vacancy caused by the sad demise of Shri M. L. Shah. Shri Ravi A. Shroff holds office as Director up to the date of the ensuing Annual General Meeting. A notice in writing has been received from a member of the Company under section 257 of the Companies Act, 1956, signifying his intention to propose Shri Ravi A. Shroff as a candidate for the office of Director of the Company. The Directors commend his appointment as a rotational Director.

At its meeting held on 7th June, 2008, the Board appointed Shri Ninad D. Gupte, as an Additional Director, who will hold office as Director up to the date of the ensuing Annual General Meeting. A notice in writing has been received from a member of the Company under section 257 of the Companies Act, 1956, signifying his intention to propose Shri Ninad D. Gupte as a candidate for the office of Director of the Company. The Directors commend his appointment as a rotational Director.

Shri M. D. Patel and Shri A. H. Patel, Directors of the Company will retire by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. The Directors commend their re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:

- a) in the preparation of the accounts for the financial year ended 31st March 2008 the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) they had 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 and of the profit of the Company for the year under review;
- c) 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 for preventing and detecting fraud and other irregularities; and
- d) they have prepared the annual accounts on a going concern basis.

HUMAN RESOURCE AND TALENT DEVELOPMENT PROGRAMME

Training is a continuous process in the Company. The Company conducts in-house training to enhance the knowledge and skills of its employees by developing internal trainers and inviting experts externally. The Company has been training its workmen in the acquisition of supervisory skills under its Supervisory Development Programmes. Among the workmen so trained, 37 have been promoted during the year under review to supervisory cadre.

Apart from our own training centre, employees are encouraged to go for specific training programmes available in various reputed institutions.

Some of the Japanese practices such as Kaizen, Gemba etc. are part of our regular working. Employee's residences are being visited by our HR / Personnel Team so as to establish rapport with their families and to understand their problems.

Efforts put in for the development of collective leadership are showing results and second line managers are now ready to take challenges of business.

SOCIAL RESPONSIBILITY

Your Company is fully conscious of its responsibility towards the community / villages near our manufacturing facilities in particular and towards the society in general. A workshop was organized for employee's children and other children of nearby villages and in all 62 children had participated in the workshop and various activities such as candle making, ceramic art fabrication, fabric painting, foot mat making, computer awareness, coaching in English speaking etc. were undertaken. The Company had also organized medical check- up camp at Utterbuniyadi Vidhyalaya High School at Village Mahuvad and a total of 243 children underwent thorough medical check-up.

Your Company continues to support NGOs and Uttar Buniyadi Ashram School at Halol, engaged in social / rural welfare work and education. During the year, the Company extended all administrative and technical support for the Bio-Gas plant at Kanas, near Rangpur in Chhota Udepur Taluka undertaken by Shroffs Foundation Trust.