

CHAIRMAN SPEECH

Ladies and Gentlemen, Good Morning!

I warmly welcome you to this 18th Annual General Meeting of Your Company. The Annual Report containing Balance Sheet, Profit & Loss Account, Auditor's Report thereon and the Directors Report of the Company has been with you for some time and with your due permission, I take the same as read. I am sure you all must have felt concerned about the current position of the Company for the last more than five years.

As informed to you earlier, the Company was declared as a Sick Industrial Company by the Hon'ble BIFR, however, despite of all odds, the management continued to remain hopeful to bring back the Company's operations at a normal level and the promoters by putting all their efforts and resources, filed their draft revival scheme of the Company with the Hon'ble BIFR which has been approved and the same is under implementation from the current financial year. The promoters have already invested huge amount in their efforts to revive the Company and we are sure that the efforts of the management with your co-operation will take the Company to a new height.

I, on behalf of the colleagues on the Board, am confident that we shall be able to implement the revival scheme successfully and in the direction of achieving the same the promoters have already invested their contribution in financial terms and are making their all efforts to increase the operations of the Company. I also express my gratitude to the investors for reposing your confidence in the management. The Company is passing through a difficult phase and I am confident that we shall come out of it. In these hours of crisis and difficulty I expect that the valuable investors shall extend their co-operation and confidence without which I am sure, no management can fight.

To conclude, I, on behalf of the Company, express my earnest gratitude to our investors, Business Associates and to my colleagues on the Board for their valuable advice, guidance and support.

I now move the Directors' Report, Balance Sheet as at 31st March 2009 and Profit & Loss Account for the year ended 31st March 2009 for your consideration, approval & adoption.

Thank You, Very much