

CHAIRMAN SPEECH

Ladies and Gentlemen, Good Morning!

I warmly welcome you to this 19th Annual General Meeting of Your Company. The Nineteenth 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.

As informed to you, the company was declared as sick industrial company on the basis of financial results for the year ended 2003. However, with continuous efforts of your directors, the Hon'ble BIFR has sanctioned the draft revival scheme of the company on 02.06.2009 and the same is under implementation. The company has slowly entered into trading apart from the job works being undertaken. The company is facing financial hardship in arranging working capital due to its past results but your directors are confident that their hard work will certainly bring fruitful result and the company will be able to start manufacturing its own products also in near future. Within a small period and within the limited working capital, the company is progressing slowly but steadily and the financials have started showing positive results. We expect the company to come out of BIFR very shortly.

I, on behalf of the colleagues on the Board, am confident that we shall be able to implement the revival scheme successfully and restore the glorious position of the company once again. I also express my gratitude to the investors for reposing your confidence in the management. I further 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 2010 and Profit & Loss Account for the year ended on that date for your consideration, approval & adoption.

Thank You, Very much