

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the Members of the Company will be held on Friday, the 29th day of August, 2008, at L-7, Verna Electronic City, Verna Plateau, Verna - Goa - 403722 at 5.00 P.M. to transact the following ordinary business:

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as at 31st March, 2008, and the Profit and Loss Account for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To declare dividend for the year ended 31st March, 2008.
3. To appoint a director in place of Mr. K.M. Gaonkar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Dattaraj Salgaocar, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s Deloitte, Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company.

Registered Office:

L-5, Verna Electronic City,
Verna Plateau,
Verna, Goa-403722

Date : 22nd June, 2008

By order of the Board

K.G. Prabhu
Company Secretary

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Register of Members and the Share Transfer Books of the Company, shall remain closed from Friday, the 1st August 2008 to Thursday, the 7th August 2008 (both days inclusive). The dividend recommended by the Board, if approved by the shareholders at the 15th Annual General Meeting, shall be paid to those members whose names appear on the Register of Members during the aforesaid period.
4. Pursuant to the provisions of section 205A (5) of the Companies Act, 1956, dividend declared for the financial year ended 31st March, 1996 and thereafter which remain unclaimed for a period of 7 years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to section 205C of the Companies Act, 1956.

NOTICE (contd.)

Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:

| Financial year ended | Date of declaration of dividend | Last date for claiming unpaid dividend | Due date for transfer to IEP Fund |
|--------------------------------------|---------------------------------|--|-----------------------------------|
| 31.03.2001 | 29.09.2001 | 28.09.2008 | 27.10.2008 |
| 31.03.2002 | 24.08.2002 | 23.08.2009 | 22.09.2009 |
| 31.03.2003 | 19.07.2003 | 18.07.2010 | 17.08.2010 |
| 31.03.2004 (1st Interim dividend) | 10.11.2003 | 09.11.2010 | 08.12.2010 |
| 31.03.2004 (2nd Interim dividend) | 01.03.2004 | 29.02.2011 | 28.03.2011 |
| 31.03.2004 (Final Dividend) | 28.09.2004 | 27.09.2011 | 26.10.2011 |
| 31.03.2005 (1st Interim Dividend) | 25.11.2004 | 24.11.2011 | 23.12.2011 |
| 31.03.2005 (Final Dividend) | 06.08.2005 | 05.08.2012 | 04.09.2012 |
| 31.03.2006 | 01.09.2006 | 31.08.2013 | 30.09.2013 |
| 31.03.2007 | 20.08.2007 | 19.08.2014 | 18.09.2014 |

Note: There are no unclaimed dividends for the period from 31st March, 1996 to 31st March, 2001.

Details of Directors seeking Appointment/ Re-appointment at the Annual General Meeting (Information as required under Clause 49 of the Listing Agreement)

| Sl No | Particulars | | |
|-------|--|---|---|
| 1 | Name of Directors | Mr. Krishnanand M. Gaonkar | Mr. Dattaraj V. Salgaocar |
| 2 | Date of Birth | September 10, 1952 | May 23, 1957 |
| 3 | Date of Appointment | May 24, 2000 | May 17, 2001 |
| 4 | Brief Profile | Mr. K. M. Gaonkar possesses a Masters Degree in Science from UDC Mumbai and has 30 years of experience in the petrochemical and fibre industry. He started his career with M/s Colour Chem Ltd as a research chemist where he worked for a period of 7 years before shifting to M/s Reliance Industries Ltd. He worked for 23 years in various positions in Reliance Industries Ltd., Presently, he is a free lance consultant. | Mr. Dattaraj V. Salgaocar holds a Bachelor of Production Engineering, from V.J.T.I., University of Bombay and MBA (Finance) from Wharton Business School, University of Pennsylvania, U.S.A. He is a leading Industrialist. |
| 5 | Directorships held in other Public companies (excluding foreign companies and section 25 companies) | Intercorridor Systems Ltd. | Economic Development Corporation Ltd. |
| 6 | Memberships/ Chairmanships of committees of other Public companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee) | Nil | Nil |
| 7 | Number of shares held in the Company | 101,500 Equity Shares | 30,000 Equity Shares |

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