

TWELFTH ANNUAL REPORT
1999-2000



Reliance
Industrial Infrastructure Limited

Board of Directors

Shri Satyapal Jain	<i>Chairman</i>
Shri Sandeep H. Junnarkar	
Shri Bharat C. Gosalia	<i>Executive Director and President</i>
Shri S. C. Malhotra	
Shri Mahesh K. Kamdar	<i>Executive Director - Commercial</i>
Shri Dilip V. Dherai	<i>Executive Director - Projects</i>
Shri N. Shanker	<i>Secretary</i>

Auditors

Chaturvedi & Shah
Member - Summit International Associates Inc.

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Solicitors & Advocates

Kanga & Company

Bankers

Syndicate Bank
Bank of America NT & SA
HDFC Bank Ltd.

Share Transfer Agent (w.e.f. January 1, 2000)

- Karvy Consultants Limited
- Karvy House, 46, Avenue 4, Street No.1,
Banjara Hills, Hyderabad - 500 034
Phone : 040 - 332 0666 / 0711 / 3031 / 3037
Fax : 040 - 332 3058
 - 1103, Raheja Centre,
Free Press Journal Road,
Nariman Point, Mumbai - 400 021
Phone : 285 5587 / 285 5814
Fax : 285 2215

Twelfth Annual General Meeting

On Tuesday, 27th June, 2000
at 11 a.m.
at Ashoka Hall, Arcadia,
Behind NCPA (Tata Theatre),
Nariman Point, Mumbai - 400 021.

Registered Office

5th Floor, NKM International House,
178, Backbay Reclamation,
Babubhai Chinai Road,
Mumbai - 400 020
Phone : 202 4505 / 202 6392 / 202 6594
Fax : 287 0110

Notice

Notice is hereby given that the Twelfth Annual General Meeting of the Members of **Reliance Industrial Infrastructure Limited** will be held on Tuesday, the 27th June, 2000 at 11.00 a.m. at Ashoka Hall, Arcadia, behind NCPA (Tata Theatre), Nariman Point, Mumbai 400 021 to transact the following business :

Ordinary Business :

1. To consider and adopt the Balance Sheet as at 31st March, 2000 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To note payment of dividend on equity shares.
3. To appoint a Director in place of Shri Sandeep H. Junnarkar who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Chaturvedi & Shah, Chartered Accountants as Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business :

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

" RESOLVED THAT in accordance with Section 31 and all other applicable provisions of the Companies Act, 1956, the existing Article No. 100 of the Articles of Association of the Company be and is hereby deleted and be substituted in its place by the following new Article :

100. (a) The chairman, if any, of the Board shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the directors present shall elect one of their number to be chairman of the meeting.
- (b) If at any meeting no director is willing to act as chairman or if no director is

present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

By Order of the Board

N. Shanker
Secretary

Registered Office :

5th Floor, NKM International House,
178, Backbay Reclamation,
Babubhai Chinai Road,
Mumbai - 400 020

Dated : 10th May, 2000

Notes :

1. A member entitled to attend and vote at the above 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. The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
2. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
3. Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.
4. The Board of Directors in their meeting held on 29th March, 2000 have declared payment of interim dividend of Rs. 3.10 per equity share for the year 1999-2000. At the Board Meeting held on 28th April, 2000, the Board has decided to treat the interim dividend as final dividend. Accordingly, shareholders would note the payment of dividend made on the equity shares of the Company (Refer to item No. 2 of the Notice). The dividend is being paid to the eligible members of the Company as stated under Note 5 below.

5. The Company has already notified closure of Register of Members and the Transfer Books from Friday, 5th May, 2000 to Friday, 19th May, 2000 (both days inclusive) for payment of interim dividend. Dividend is being paid to those shareholders whose names appear :-

(a) As members on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company or its Share Transfer Agents - M/s Karvy Consultants Limited, on or before 5th May, 2000.

(b) As beneficial owners as at the end of the business day on 5th May, 2000 as per list to be furnished by NSDL and CDSL from time to time, in respect of shares held in electronic form.

6. Members holding shares in Demat form may please check and correct, if necessary, the bank account details given by them to their depository participants (DPs) as such bank details passed on to the Company by such DPs only would be printed on the dividend warrants of the concerned members. However, if any member wants to receive dividend in any other bank account, he/she should change/correct the bank account details with their concerned DPs. **The Company would therefore, not entertain any direct request from such shareholders for deletion /change in the bank account details printed on the dividend warrants on the basis of information furnished by the DPs to the Company.**

7. The Company has already transferred, unclaimed dividend declared upto the financial year ended 31st March, 1995 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Those shareholders who have so far not claimed or collected their dividend upto the aforesaid financial year may claim their dividend from the Registrar of Companies, Maharashtra, Hakoba Compound, 2nd Floor, Kalachowki, Mumbai 400 033.

8. Pursuant to the provisions of Section 205A of the Companies Act 1956, as amended, dividend which remains unpaid or unclaimed from the financial year ended 31st March, 1996 onwards, for a period of 7 years, is liable to be transferred to the Investor Education and Protection Fund. Shareholders who have not encashed the dividend warrants for the financial year ended 31st March, 1996 or for any subsequent financial year are requested to submit their claim to the Company. It may be noted that once the unclaimed dividend is transferred to the Investor Education and

Protection Fund, no claim shall lie against the said Fund.

9. The Shareholders may please note that the Company has not issued any new share certificates consequent to change in name of the Company from **Chembur Patalganga Pipelines Limited** to **Reliance Industrial Infrastructure Limited** but has sent change of name stickers to be affixed on the share certificates. Shareholders who have not received these stickers may please write to the Company upon which the Company will forward the stickers to them.

10. The Company's shares have been notified by SEBI for compulsory trading in **demat form** only for **all** investors with effect from **21st March, 2000**. Hence investors are requested to dematerialise the shares at the earliest.

11. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the Company to keep the information ready.

12. Shareholders are requested to bring their copies of the Annual Report to the Meeting.

Explanatory Statement under Section 173(2) of the Companies Act, 1956.

Item No. 5

Article No. 100 of the Articles of Association of the Company is proposed to be amended, to align the provisions relating to chairman at every general meeting of the company so as to bring in conformity with the provisions contained in Table A of the Companies Act, 1956. As per provisions of Section 31 of the Companies Act 1956, a Company may by a special resolution alter its Articles of Association. Hence the resolution is proposed under this item.

None of the Directors of the Company is, in any way, concerned or interested in the resolution.

The Directors recommend the resolution set out at Item No. 5 of the Notice for approval of the shareholders.

By Order of the Board

N. Shanker
Secretary

Registered Office :

5th Floor, NKM International House,
178, Backbay Reclamation,
Babubhai Chinai Road,
Mumbai - 400 020

Dated : 10th May, 2000

Directors' Report

The Directors have pleasure in presenting their 12th Annual Report and the audited accounts for the financial year ended 31st March, 2000.

Financial Results :	(Rs. in Lacs)	
	1999-2000	1998-1999
Income	9,489	10,939
Gross profit before interest and depreciation	7,608	8,091
Less : Interest	1,397	1,756
Profit before Depreciation (Cash Profit)	6,211	6,335
Less : Depreciation	4,243	4,476
Tax Provision	44	96
Profit for the year	1,924	1,763
Add : Balance in Profit & Loss Account	1,207	1,147
Surplus Available for Appropriation	3,131	2,910
Interim Dividend on Equity Shares and tax thereon	520	—
Recommended Dividend on Equity Shares and tax thereon	—	503
Transferred to General Reserve	1,200	1,200
Balance carried to Balance Sheet	1,411	1,207

Dividend :

The Directors had declared an Interim Dividend of Rs. 3.10 per Equity Share of Rs. 10/- each, for the financial year ended 31st March, 2000 which will be paid to those shareholders whose names appear on the Register of Members as on 5th May, 2000.

The Directors have decided to treat the Interim Dividend, so declared, as the Final Dividend for the Financial Year 1999-2000.

Year in Retrospect :

During the year, the gross income of the Company was lower at Rs. 92.92 crores as compared to Rs. 107.50 crores for the previous year. The reduction is mainly due to gradual demobilisation of construction machinery and equipments of the Company deployed in construction activities at Jamnagar. The Company is exploring alternative avenues for re-deploying these machinery / equipments. Reduction in gross income was partly compensated by diversification into more profitable leasing activity.

Future Outlook :

The Company has planned to soon expand/ diversify its area of operations consequent to :

- proposed implementation of enhanced capacities at the Storage cum Distribution Terminal operated and maintained by the Company at Jawaharlal Nehru Port Trust (JNPT), Nhava-Sheva area;
- increased exposure in related business of Liquefied Petroleum Gas (LPG).

Finance :

The Company liquidated its outstanding Term Loans from Banks by prepaying Rs. 104.55 crores during the year.

Energy, Technology and Foreign Exchange :

The requirements of furnishing information on conservation of energy and technology absorption are not applicable to the Company.

The total foreign exchange outgo during the year under review was equivalent to Rs 6.04 lacs.

Year 2000 Compliance :

There was no disruption on account of Year 2000 transition. The cost incurred on achieving the Year 2000 compliance does not have any significant impact on the financial results of the Company.

Fixed Deposits :

The Company has not accepted any deposits from the Public. Hence, no information is appended to this report.

Depository Services to Investors :

Members are aware that the Company's shares are traded in demat form through the Depository Systems of National Securities Depository Limited and Central Depository Services (India) Limited. The Company's shares have now been notified by SEBI for compulsory trading in demat form only for all investors with effect from 21st March, 2000. Consequent thereto, the Company now offers simultaneous transfer cum demat facility to its investors who opt for the same. This is expected to go a long way in minimising delays in transfer / demat as well as pilferage in transit.



Share Transfer Agents :

The Company has appointed Karvy Consultants Limited, Hyderabad as its new Share Transfer Agents with effect from 1st January, 2000. Shareholders are requested to direct all their correspondence relating to their shareholdings to the new Share Transfer Agents (or to any of their Investor Service Centres) at the addresses given elsewhere in the Annual Report.

Board Committees :

Although the entire Board is actively involved in reviewing the Company's plans and its policies, the following Committees have been newly constituted pursuant to the recommendations contained in the Report of the Kumar Mangalam Birla Committee on Corporate Governance :

- a. Audit Committee comprising of Shri Satyapal Jain, Shri Sandeep H. Junnarkar and Shri S. C. Malhotra. The Audit Committee is constituted to review the reports furnished by the Internal and Statutory Auditors of the Company and ensure that suitable follow-up action is taken.
- b. Shareholders / Investor Grievance Committee comprising of Shri Satyapal Jain, Shri Bharat C. Gosalia and Shri Dilip V. Dherai. This Committee is constituted to specifically look into matters relating to redressal of shareholder / investor complaints such as non-receipt of share certificates after transfer, balance sheet, dividend etc.

Directors :

Shri Jayantilal R. Shah relinquished office as Director with effect from 24th November, 1999. The Board records its deepest appreciation of the valuable services rendered by Shri Jayantilal R. Shah during his long and fruitful tenure as Director of the Company since September, 1991.

In accordance with the requirements of the Companies Act, 1956 and the Company's Articles of Association, Shri Sandeep H. Junnarkar is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, offers

himself for re-appointment. The Board recommends his re-appointment.

Particulars of Employees :

As required by the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the Annexure to the Directors' Report. However, as per the provisions of Section 219(1)(b)(iv) of the Companies Act, 1956 the Report and the Accounts is being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining such particulars may write to the Secretary at the Registered Office of the Company.

Auditors :

M/s Chaturvedi & Shah, Chartered Accountants, Auditors of the Company hold Office until the conclusion of the ensuing Annual General Meeting. The Company has received requisite certificate under Section 224(1B) of the Companies Act, 1956 from the Auditors to the effect that their appointment, if made, would be within the prescribed limits in the said Section. Accordingly, the said Auditors will be appointed as Auditors of the Company at the ensuing Annual General Meeting. The notes to the accounts referred to in the Auditors' Report are self explanatory and therefore, do not call for any further comments.

Acknowledgement :

Your Directors acknowledge with gratitude the co-operation and assistance given by the Government, Banks, Employees and Shareholders during the year under review.

For and on behalf of the Board

Satyapal Jain
Chairman

Mumbai,
Dated : 28th April, 2000

Auditors' Report

To the Members of Reliance Industrial Infrastructure Limited

We have audited the attached Balance Sheet of Reliance Industrial Infrastructure Limited as at 31st March, 2000 and the Profit and Loss Account of the Company for the year ended on that date annexed thereto and report that :

1. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we give in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of such books.
 - c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
 - d) In our opinion, Balance Sheet and Profit and Loss Account read with Note No. 10 of Schedule 18 of Notes on Accounts complies with the requirement of Mandatory Accounting Standards referred to in Section 211 (3c) of the Companies Act, 1956.
 - e) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit and Loss Account read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2000, and
 - ii) in the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

For Chaturvedi & Shah
Chartered Accountants

H. P. Chaturvedi
Partner

Mumbai,
Dated : 28th April, 2000

Annexure to the Auditors' Report

Referred to in paragraph 1 of our report of even date

1. The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets. According to the information and explanations given to us, the Fixed Assets have been physically verified by the management during the financial year. In our opinion the frequency of such verification is reasonable and no material discrepancies were noticed on such verification as compared to the book records.
2. None of the Fixed Assets have been revalued during the year.
3. As explained to us, stocks of stores, spare parts and construction materials have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
4. As per the information given to us, the procedure of physical verification of stocks followed by the management are in our opinion reasonable and adequate in relation to the size of the Company and the nature of its business.
5. As explained to us, the discrepancies noticed on physical verification of stocks as compared to book records were not material.
6. In our opinion, the valuation of stocks is fair and proper and is in accordance with normally accepted accounting principles and is on the same basis as in the preceding year.
7. The Company has not taken any loan, secured or unsecured, from companies, firms or other parties listed in register maintained under Section 301 of the Companies Act, 1956 and / or from companies under same management as defined under sub-section (1B) of Section 370 of the Companies Act, 1956.
8. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in register maintained under Section 301 of the Companies Act, 1956. During the year, Company had granted loan to a Company under the same management within the meaning of sub-section (1B) of Section 370 of the Companies Act, 1956. The rate of interest and other terms and conditions of the said loan were not prima facie prejudicial to the interests of the Company.
9. In respect of loans and advances in the nature of loans given by the Company to parties, they are generally repaying the principal amount as stipulated and are

also regular in payment of interest, wherever applicable.

10. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of stores, including components, plant and machinery, equipments, and other assets and for sale of goods.
11. In our opinion and according to the information and explanations given to us, there are no transactions of purchase of goods and materials and sale of goods, materials and services made in pursuance of contracts or arrangements entered in register maintained under Section 301 of the Companies Act, 1956 and aggregating during the year to Rs. 50,000/- (Rupees fifty thousand only) or more in respect of any party.
12. As explained to us, the Company does not have any damaged stores or unserviceable items.
13. The Company has not accepted any deposit from the public. Hence the directives issued by the Reserve Bank of India and the provisions of Section 58A, of the Companies Act, 1956 and rules framed thereunder are not applicable.
14. In our opinion the internal audit system of the Company is commensurate with the size and nature of its business.
15. We have been informed by the management that the Central Government has not prescribed maintenance of cost records for the Company under Section 209(1)(d) of the Companies Act, 1956.
16. According to the records of the Company, Provident Fund and Employees' State Insurance dues

have been regularly deposited with appropriate authorities.

17. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, and Excise Duty were outstanding as on 31st March, 2000 for a period of more than six months from the date they became payable.
18. According to the information and explanations given to us, no personal expenses of the employees or Directors have been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practice.
19. The Company is not a sick industrial unit within the meaning of clause (o) of sub-section (1) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.
20. In respect of its service activities, the Company has a reasonable system for recording receipts, issues and consumption of construction materials and stores commensurate with the size and nature of its business and the system provides for a reasonable allocation of materials and man hours consumed to the relative jobs. In our opinion, there is a reasonable system for authorisation at proper levels and adequate system of internal controls commensurate with the size and nature of its business.

For **Chaturvedi & Shah**
Chartered Accountants

H. P. Chaturvedi
Partner

Mumbai,
Dated : 28th April, 2000

**Balance Sheet as at 31st March, 2000**

	Schedule No.	Rs.	(Rs. in Lacs) As at 31.03.2000 Rs.	As at 31.03.1999 Rs.
Sources of Funds :				
Shareholders' Funds :				
Share Capital	1	1,510.00	1,510.00	
Reserves and Surplus	2	12,552.93	9,739.88	
			14,062.93	11,249.88
Loan Funds :				
Secured Loans	3	10,000.00	22,241.00	
Unsecured Loans	4	3,335.00	3,335.00	
			13,335.00	25,576.00
Total			27,397.93	36,825.88
Application of Funds :				
Fixed Assets :				
Gross Block	5	38,768.42	35,280.07	
Less : Depreciation		20,195.27	14,411.55	
Lease Adjustment		(660.05)	(162.66)	
Net Block		19,233.20	21,031.18	
Capital Work-in-Progress		946.39	12,898.17	
			20,179.59	33,929.35
Investments	6		692.48	1,889.98
Current Assets, Loans and Advances :				
Current Assets				
Inventories	7	1,378.93	581.42	
Sundry Debtors	8	2,114.81	1,167.47	
Cash and Bank Balances	9	46.83	359.96	
		3,540.57	2,108.85	
Loans and Advances	10	6,294.52	1,244.44	
		9,835.09	3,353.29	
Less : Current Liabilities and Provisions	11			
Current Liabilities		2,724.44	1,839.22	
Provisions		719.60	666.40	
		3,444.04	2,505.62	
Net Current Assets			6,391.05	847.67
Miscellaneous Expenditure	12		134.81	158.88
(To the extent not written off or adjusted)				
Total			27,397.93	36,825.88
Significant Accounting Policies	17			
Notes on Accounts	18			
As per our Report of even date			For and on behalf of the Board	
For Chaturvedi & Shah			Satyapal Jain	<i>Chairman</i>
<i>Chartered Accountants</i>			Sandeep H. Junnarkar	<i>Director</i>
H. P. Chaturvedi			Bharat C. Gosalia	<i>Executive Director and President</i>
<i>Partner</i>			Mahesh K. Kamdar	<i>Executive Director - Commercial</i>
			Dilip V. Dherai	<i>Executive Director - Projects</i>
Mumbai,			N. Shanker	<i>Secretary</i>
Dated: 28th April, 2000				

Profit and Loss Account for the year ended 31st March, 2000

	Schedule No.	(Rs. in Lacs)			
		1999-2000		1998-1999	
		Rs.	Rs.	Rs.	Rs.
Income					
Sales, Service and Lease Income	13	9,292.21		10,750.01	
Other Income	14	197.04		189.30	
			9,489.25		10,939.31
Expenditure					
Establishment and Other Expenses	15	1,881.47		2,848.50	
Interest	16	1,397.46		1,756.08	
			3,278.93		4,604.58
Profit Before Depreciation			6,210.32		6,334.73
Depreciation		5,786.64		5,345.89	
Less: Transferred from General Reserve (Refer Note 2 and 3 of Schedule 18)		1,543.88		870.18	
			4,242.76		4,475.71
Profit before Tax			1,967.56		1,859.02
Provision for Taxation			44.00		96.46
Profit for the year			1,923.56		1,762.56
Balance brought forward from last year			1,207.31		1,147.58
Amount Available For Appropriations			3,130.87		2,910.14
Appropriations					
General Reserve		1,200.00		1,200.00	
Interim Dividend on Equity Shares		468.10		-	
Proposed Dividend on Equity Shares		-		453.00	
Tax on Dividend		51.49		49.83	
			1,719.59		1,702.83
Balance carried to Balance Sheet			1,411.28		1,207.31
Significant Accounting Policies	17				
Notes on Accounts	18				

As per our Report of even date

For **Chaturvedi & Shah**
Chartered Accountants

H. P. Chaturvedi
Partner

Mumbai,
Dated: 28th April, 2000

For and on behalf of the Board

Satyapal Jain

Chairman

Sandeep H. Junnarkar

Director

Bharat C. Gosalia

Executive Director and President

Mahesh K. Kamdar

Executive Director - Commercial

Dilip V. Dherai

Executive Director - Projects

N. Shanker

Secretary

Schedules forming part of the Balance Sheet

	(Rs. in Lacs)	
	As at 31.03.2000 Rs.	As at 31.03.1999 Rs.
Schedule 1 : Share Capital		
Authorised :		
200,000,000 Equity Shares of Rs.10/- each (200,000,000)	<u>20,000.00</u>	<u>20,000.00</u>
Issued, Subscribed and Paid up :		
15,100,000 Equity shares of Rs.10/- each fully paid up (15,100,000)	<u>1,510.00</u>	<u>1,510.00</u>
Schedule 2 : Reserves and Surplus		
Revaluation Reserve		
As per last Balance Sheet	5,300.88	5,300.88
Capital Reserve		
On sale of Equity Shares	2,952.96	-
Share Premium Account		
As per last Balance Sheet	960.00	960.00
General Reserve		
As per last Balance Sheet	2,271.69	1,941.87
Less : Transferred to Profit and Loss Account *	1,543.88	870.18
(Refer Note 2 and 3 of Schedule 18)	<u>727.81</u>	<u>1,071.69</u>
Add : Transferred from Profit and Loss Account	<u>1,200.00</u>	<u>1,200.00</u>
	<u>1,927.81</u>	<u>2,271.69</u>
Profit and Loss Account	<u>1,411.28</u>	<u>1,207.31</u>
	<u>12,552.93</u>	<u>9,739.88</u>
* Cumulative amount transferred on account of Depreciation on Revaluation Rs. 2,654.67 lacs (Previous Year Rs. 1,965.30 lacs)		
Schedule 3 : Secured Loans		
From Banks	<u>10,000.00</u>	<u>22,241.00</u>
	<u>10,000.00</u>	<u>22,241.00</u>
Schedule 4 : Unsecured Loans		
From a Body Corporate	<u>3,335.00</u>	<u>3,335.00</u>
	<u>3,335.00</u>	<u>3,335.00</u>

Note : Loan from Banks is secured by hypothecation charge on all movable assets, both present and future of the Company, including book debts.



Schedules forming part of the Balance Sheet

Schedule 5 : Fixed Assets

(Rs. in Lacs)

Description	Gross Block				Depreciation				Lease Adjustment	Net Block	
	As at 01.04.1999 Rs.	Additions Rs.	Deductions Rs.	As at 31.03.2000 Rs.	Upto 01.04.1999 Rs.	For the year Rs.	Deductions Rs.	Upto 31.03.2000 Rs.		As at 31.03.2000 Rs.	As at 31.03.1999 Rs.
Freehold Land	19.15	-	-	19.15	-	-	-	-	-	19.15	19.15
Leasehold Land	34.73	-	-	34.73	2.76	2.07	-	4.83	-	29.90	31.97
Buildings	232.27	-	-	232.27	45.22	7.58	-	52.80	-	179.47	187.05
Plant and Machinery	16,365.17	0.78	-	16,365.95	8,576.97	1,454.54	-	10,031.51	-	6,334.44	7,788.20
Construction Machinery	14,005.95	-	-	14,005.95	4,657.28	2,922.47	-	7,579.75	-	6,426.20	9,348.67
Furniture and Fixtures	37.68	5.02	0.10	42.60	13.21	2.71	0.03	15.89	-	26.71	24.47
Office Equipments	85.20	10.43	2.23	93.40	34.91	9.57	0.52	43.96	-	49.44	50.29
Vehicles	62.00	11.86	7.24	66.62	12.09	5.98	2.37	15.70	-	50.92	49.91
Sub-Total	30,842.15	28.09	9.57	30,860.67	13,342.44	4,404.92	2.92	17,744.44	-	13,116.23	17,499.71
Assets Given on Lease :											
Plant and Machinery	1,523.64	-	-	1,523.64	145.76	80.45	-	226.21	(492.16)	805.27	1,100.77
Construction Equipments	1,825.60	-	-	1,825.60	572.01	313.40	-	885.41	(86.98)	853.21	1,311.63
LPG Cylinders	1,088.68	3,469.83	-	4,558.51	351.34	967.87	-	1,339.21	1,239.19	4,458.49	1,119.07
Sub-Total	4,437.92	3,469.83	-	7,907.75	1,069.11	1,381.72	-	2,450.83	660.05	6,116.97	3,531.47
Grand Total	35,280.07	3,497.92	9.57	38,768.42	14,411.55	5,786.64	2.92	20,195.27	660.05	19,233.20	21,031.18
Previous Year	34,109.13	1,432.84	261.90	35,280.07	9,175.27	5,345.88	109.61	14,411.55	162.65	21,031.18	
Capital Work-in-Progress										946.39	12,898.17

Notes :

1. Leasehold Land includes one fully paid Equity Share of Rs.0.01 lac in a Company.
2. Capital Work-in-Progress includes pre-operative expenses Rs. 818.36 lacs (Previous year Rs. 944.34 lacs).
3. Gross Block includes Rs.5,200.88 lacs being the amount added on revaluation of Plant and Machinery as at 01.04.1997. (Refer Note 3 of Schedule 18)

(Rs. in Lacs)

As at 31.03.2000 Rs.	As at 31.03.1999 Rs.
----------------------------	----------------------------

Schedule 6 : Investments

LONG TERM INVESTMENTS

Trade Investments :

In Shares

Quoted, fully paid up :

86,000 (86,000)	Equity Shares of Reliance Industries Limited of Rs.10/- each	112.19	112.19
- (2,400,000)	Equity Shares of Reliance Capital Limited of Rs.10/- each *	-	1,200.00

Unquoted, fully paid up :

554,250 (554,250)	Equity Shares of Reliance Europe Limited of Sterling Pound 1/- each *	196.69	196.69
10,500 (10,500)	Equity Shares of Ral Investment Private Limited of Rs.10/- each	1.05	1.05
10,500 (10,500)	Equity Shares of LPG Infrastructure (India) Private Limited † of Rs.10/- each	1.05	1.05
25,000 -	Equity Shares of Rosche Trading Private Limited of Rs.10/- each	2.50	-

Schedules forming part of the Balance Sheet

		(Rs. in Lacs)	
		As at 31.03.2000 Rs.	As at 31.03.1999 Rs.
Schedule 6 : Investments (continued)			
In Debentures			
Unquoted, fully paid up :			
140,000 (140,000)	Zero Coupon Unsecured Optionally Fully Convertible Debentures of Ral Investment Private Limited of Rs. 100/- each	140.00	140.00
30,000 (30,000)	Zero Coupon Unsecured Optionally Fully Convertible Debentures of LPG Infrastructure (India) Private Limited † of Rs. 100/- each	30.00	30.00
Other Investments :			
Units :			
Quoted, fully paid up :			
1,100,000 (1,100,000)	Units (1964 Scheme) of Unit Trust of India (Deposited with Mumbai Port Trust)	209.00	209.00
		<u>692.48</u>	<u>1,889.98</u>

* Company under the same management

† Formerly - Verdant Investments Private Limited.

		(Rs. in Lacs)	
		As at 31.03.2000 Rs.	As at 31.03.1999 Rs.
Aggregate Value of :		Book Value	Market Value
Quoted Investments		321.19	428.32
Unquoted Investments		371.29	-
			1,521.19
			368.79
			-

Schedule 7 : Inventories

Stores and Spares	158.06	161.51
Work-in-Progress	<u>1,220.87</u>	<u>419.91</u>
	<u>1,378.93</u>	<u>581.42</u>

Schedule 8 : Sundry Debtors

(Unsecured and Considered Good)

Debts outstanding for a period exceeding six months	-	-
Other Debts	<u>2,114.81</u>	<u>1,167.47</u>
	<u>2,114.81</u>	<u>1,167.47</u>

Schedule 9 : Cash and Bank Balances

Cash on hand	0.09	0.27
Balances with Scheduled Banks :		
In Current Accounts	41.02	353.97
In Deposit Accounts	<u>5.72</u>	<u>5.72</u>
	<u>46.83</u>	<u>359.96</u>



Schedules forming part of the Balance Sheet

	(Rs. in Lacs)		
	As at 31.03.2000 Rs.	As at 31.03.1999 Rs.	
Schedule 10 : Loans and Advances			
(Unsecured and Considered Good)			
Advances recoverable in cash or in kind or for value to be received	6,294.52	1,244.44	
	<u>6,294.52</u>	<u>1,244.44</u>	
Note : Includes Rs. 975 lacs (Previous Year Nil) deposited with Reliance Capital Limited, a company under the same management. Maximum amount outstanding during the year Rs.975 lacs (Previous Year Nil)			
Schedule 11 : Current Liabilities and Provisions			
Current Liabilities :			
Sundry Creditors	1,101.47	755.05	
Unclaimed Dividends	25.31	20.21	
Other Liabilities	1,340.99	703.29	
Interest accrued but not due on loans	<u>256.67</u>	<u>360.67</u>	
	2,724.44	1,839.22	
Provisions :			
Wealth Tax	0.30	0.30	
Income Tax	145.98	101.98	
Gratuity and Other Staff Benefits	53.73	61.29	
Interim Dividend	468.10	-	
Proposed Dividend	-	453.00	
Tax on Dividend	<u>51.49</u>	<u>49.83</u>	
	719.60	666.40	
	<u>3,444.04</u>	<u>2,505.62</u>	
Schedule 12 : Miscellaneous Expenditure			
Preliminary Expenses	46.28	56.17	
Share Issue Expenses	13.65	20.65	
Deferred Revenue Expenditure	<u>74.88</u>	<u>82.06</u>	
	134.81	158.88	

Schedules forming part of the Profit and Loss Account

	(Rs. in Lacs)			
	1999-2000		1998-1999	
	Rs.	Rs.	Rs.	Rs.
Schedule 13 : Sales, Service and Lease Income				
Income From Operations		3,133.86		2,991.92
(Tax deducted at source Rs.9.24 lacs; Previous Year Rs.8.40 lacs)				
Construction and Project Related Activity		4,007.38		6,460.26
(Tax deducted at source Rs.135.49 lacs; Previous Year Rs.124.71 lacs)				
Lease Income	1,653.57		1,091.61	
Less : Lease Equalisation	(497.40)		(206.22)	
		2,150.97		1,297.83
		<u>9,292.21</u>		<u>10,750.01</u>
Schedule 14 : Other Income				
Dividend from Long Term Investments		85.27		92.21
(Tax deducted at source Nil; Previous Year Rs.4.40 lacs)				
Interest Income		18.94		7.09
(Tax deducted at source Rs.3.13 lacs; Previous Year Rs.0.13 lacs)				
Miscellaneous Income		92.83		90.00
(Tax deducted at source Rs.4.95 lacs; Previous Year Rs.4.50 lacs)				
		<u>197.04</u>		<u>189.30</u>
Schedule 15 : Establishment and Other Expenses				
Salaries, Wages and Bonus	434.41		386.67	
Contribution to Provident Fund and Other Funds	25.04		24.76	
Employees' Welfare Expenses	39.26		37.48	
		498.71		448.91
Stores and Spares Consumed		200.82		471.48
Repairs and Maintenance :				
- Plant and Machinery	313.88		547.34	
- Buildings	3.80		0.14	
- Others	17.01		44.38	
		334.69		591.86
Plant Utilities		60.00		60.00
Power, Fuel and Electricity Charges		135.72		117.87
Rent, Rates and Taxes		253.70		538.79
Insurance Charges		88.88		42.91
Professional Fees		41.99		49.04
Travelling and Conveyance Expenses		16.20		10.75
Printing, Stationery, Postage and Telephone Expenses		18.96		21.24
Vehicle Expenses		49.57		54.51
Payment to Auditors		5.00		4.50
Lease Rent		70.84		70.84
Service Charges		58.68		60.27
Miscellaneous Expenses		45.39		39.74
Loss on Sale of Assets		2.32		265.79
		<u>1,881.47</u>		<u>2,848.50</u>
Schedule 16 : Interest				
Term Loan		1,395.66		1,745.33
Others		1.80		10.75
		<u>1,397.46</u>		<u>1,756.08</u>



Schedule 17 : Significant Accounting Policies

1. System of Accounting :

- i) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956, as adopted consistently by the Company, except for certain fixed assets, which have been revalued.
- ii) The Company maintains its accounts on accrual basis. However income from Construction Contracts is accounted on Completed Contract Method.

2. Fixed Assets :

- i) Fixed Assets are recorded at cost and includes amounts added on revaluation, less accumulated depreciation. The pre-operative expenses including financing cost upto the date of commissioning are added to the cost of the assets.
- ii) Compensation paid to various land owners / occupiers for acquisition of Right of User in the lands along the pipeline route under the Petroleum and Minerals Pipelines (Acquisition of Right of User in Lands) Act, 1962 has been included in Plant and Machinery.

3. Depreciation :

Depreciation on Fixed Assets is provided on straight line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 except :

- i) on transport facilities and monitoring systems for petrochemical products and for raw water and construction machinery, depreciation has been provided on written down value method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.
- ii) on revalued assets the depreciation has been provided on written down value method, charged over the residual life of the assets.
- iii) the cost of leasehold land is amortised equally over the period of lease.

4. Foreign Currency Transactions :

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

5. Investments :

Long term investments are carried at cost. Cost is arrived at by applying specific identification method. Provision for diminution in the value of long term investments is made only if, such decline is other than temporary in the opinion of the management.

6. Inventories :

Inventories are stated at cost. Cost is arrived at by applying specific identification method.

7. Lease Income :

Income from leased assets is accounted for in the year in which lease rentals fall due, by applying the interest rate implicit in the lease to the net investment in the lease during the period, as recommended by the Institute of Chartered Accountants of India in the guidance note on accounting for leases.

**8. Lease Rent :**

Lease rentals are written off in the Profit and Loss Account on shorter of contractual period of lease or the useful life of the asset except for rentals pertaining to the period upto the date of commissioning of the assets which are capitalised.

9. Employee Retirement Benefits :

Company's contributions to Provident Fund are charged to Profit and Loss Account. Gratuity and Leave Encashment benefit on retirement are charged to Profit and Loss Account on the basis of actuarial valuation.

10. Preliminary Expenses, Share Issue Expenses and Deferred Revenue Expenditure :

Preliminary expenses and Share Issue expenses are written off over a period of ten years. Deferred revenue expenditure is written off over a period of fifteen years.

Schedule 18 : Notes on Accounts

- The previous year's figures have been reworked, regrouped, rearranged and / or reclassified wherever necessary.
- Considering advancement in technologies and reduced tariffs in respect of construction plant and machinery, the method of depreciation has now been changed from straight line method (SLM) to written down value (WDV) method as indicated in Item 3 of Schedule 17 for such plant and machinery which were commissioned before 1st April, 1999.

In compliance with Accounting Standards (AS 6) issued by the Institute of Chartered Accountants of India, depreciation has been recomputed from the date of commissioning of such plant and machinery at the WDV rates applicable to those years. Consequent to these changes there is an additional charge during the year of Rs.854.51 lacs relating to previous years and an equivalent amount has been withdrawn from General Reserve and credited to Profit and Loss Account.

Had there been no change in the method of depreciation, the charge for the year would have been lower by Rs.403.37 lacs, excluding the charge relating to previous years. Consequently, Reserves and Surplus and Net Block of Fixed Assets would have been higher by Rs.1,257.88 lacs.

- The Gross Block of Fixed Assets include Rs.5,300.88 lacs (Previous Year Rs.5,300.88 lacs) on account of revaluation of Fixed Asset carried out in the past. Consequent to the said revaluation there is an additional charge for depreciation of Rs.689.37 lacs (Previous Year Rs. 870.18 lacs) and an equivalent amount has been withdrawn from General Reserve and is credited to the Profit and Loss Account.
- Fixed Assets taken on lease amount to Rs. 803.39 lacs (Previous Year Rs.803.39 lacs). Future obligations towards lease rentals under the lease agreement as on 31st March, 2000 amount to Rs.6.43 lacs (Previous Year Rs.7.23 lacs).
- The Company has been advised that the computation of net profits for the purpose of managerial remuneration under Section 349 of the Companies Act, 1956 need not be enumerated since no commission by way of percentage of profit is payable for the year to any of the Directors of the Company.
 - Establishment and Other expenses include Managerial Remuneration by way of :-

	(Rs. in Lacs)	
	1999-2000 Rs.	1998-1999 Rs.
Salary	17.60	17.52
Contribution to Provident Fund	1.06	1.06
Perquisites	1.72	0.96
	<u>20.38</u>	<u>19.54</u>

The above remuneration excludes provision for gratuity and leave encashment since these are based on actuarial valuation done on an overall company basis.



6. Establishment and Other expenses include Rs.5.00 lacs relating to earlier years.

7. Pre-operative Expenses included in Capital Work-in-Progress :

	(Rs. in Lacs)	
	As at 1999-2000 Rs.	As at 1998-1999 Rs.
Employees' Welfare Expenses	0.21	0.20
Rent, Rates and Taxes	758.97	598.26
Professional Fees	26.92	24.78
Travelling and Conveyance Expenses	8.46	4.78
Printing, Stationery, Postage and Telephone Expenses	1.82	0.99
Vehicle Expenses	3.37	2.13
Service Charges	0.33	0.02
Interest Expenses	17.32	313.01
Miscellaneous Expenses	0.96	0.17
	<u>818.36</u>	<u>944.34</u>

8. Auditors' Remuneration :

	(Rs. in Lacs)	
	1999-2000 Rs.	1998-1999 Rs.
a) Audit Fees	3.00	3.00
b) Tax Audit Fees	1.50	1.00
c) For Certification and Consultation in Finance and Tax matters	0.50	0.50
	<u>5.00</u>	<u>4.50</u>

9. a) Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

b) Income Tax Assessment of the Company has been completed upto Assessment Year 1997-1998. The total demand raised by the Income-Tax Department upto the said Assessment Year is Rs. 442.52 lacs, which is disputed. The Company has been advised that the demand is likely to be deleted and therefore not provided for.

10. The long term investment in equity shares at the aggregate cost of Rs.1,200.00 lacs held by Company was sold during the year. The difference between the carrying amount and sale proceeds of Rs. 2,952.96 lacs is credited to Capital Reserve, since the shares were held by the Company as participating promotor's investment. In view of nature of this investment, the Company is advised that such difference is not required to be credited to the Profit and Loss Account as in the case of gains of other investments referred to in Accounting Standard (AS 13) issued by the Institute of Chartered Accountants of India.

11. Expenditure in Foreign Currency on account of :

	(Rs. in Lacs)	
	1999-2000 Rs.	1998-1999 Rs.
Travelling Expenses	3.91	-
Other Matters	2.13	0.58

**12. Contingent Liabilities :**

	(Rs. in Lacs)	
	As at 31st March, 2000 Rs.	As at 31st March, 1999 Rs.
a) Estimated amount of contracts remaining to be executed on capital accounts and not provided for (net of advances)	5,691.92	765.09
b) Guarantees issued to Banks	436.80	436.48
c) Claims against the Company not acknowledged as debts	909.23	801.30

13. Value of Stores and Spares Consumed :

	1999-2000		1998-1999	
	(Rs. in Lacs)	% of total Consumption	(Rs. in Lacs)	% of total Consumption
Imported	-	-	-	-
Indigenous	200.82	100.00	471.48	100.00
	<u>200.82</u>	<u>100.00</u>	<u>471.48</u>	<u>100.00</u>

14. Balance Sheet Abstract and Company's General Business Profile :

I. Registration Details

Registration No. State Code
Balance Sheet Date

II. Capital raised during the year (Rs. in Thousands)

Public Issue Rights Issue
Bonus Issue Private Placement

III. Position of Mobilisation and Deployment of Funds (Rs. in Thousands)

Total Liabilities Total Assets

SOURCE OF FUNDS:

Paid up Capital Reserves and Surplus
Secured Loans Unsecured Loans

APPLICATION OF FUNDS:

Net Fixed Assets Investments
Net Current Assets Miscellaneous Expenditure
Accumulated Losses

IV. Performance of Company (Rs. in Thousands)

Turnover including other Income Total Expenditure
Profit Before Tax Profit After Tax
Earnings per Share in Rs. Dividend per Share in Rs.

V. Generic Names of Principal Products/Services of the Company (As per monetary terms)

Item Code (ITC Code)
Product Description

As per our Report of even date

For Chaturvedi & Shah
Chartered Accountants

H. P. Chaturvedi
Partner

Mumbai,
Dated: 28th April, 2000

For and on behalf of the Board

Satyapal Jain

Chairman

Sandeep H. Junnarkar

Director

Bharat C. Gosalia

Executive Director and President

Mahesh K. Kamdar

Executive Director - Commercial

Dilip V. Dherai

Executive Director - Projects

N. Shanker

Secretary

**Cash Flow Statement Annexed to the Financial Statements**

		1999-2000	(Rs. in Lacs)	1998-1999
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit as per Profit and Loss Account		1,923.56		1,762.56
Adjusted for:				
Tax Provision	44.00		96.46	
Loss on sale of Assets	2.32		265.79	
Depreciation	5,786.64		5,345.89	
Lease Equalisation	(497.40)		(206.22)	
Transferred from General Reserve	(1,543.88)		(870.18)	
Lease Income	(1,653.57)		(1,091.61)	
Investments / Dividend Income	(85.27)		(92.21)	
Interest / Other Income	(111.77)		(97.09)	
Lease Rent written off	70.84		70.84	
Preliminary Expenses written off	24.07		24.07	
Interest Expenses	1,397.46		1,756.08	
		3,433.44		5,201.82
Operating profit before working capital changes		5,357.00		6,964.38
Adjusted for:				
Trade and Other Receivables	(5,073.73)		(1,072.57)	
Inventories	(797.51)		(521.00)	
Trade Payables	675.69		(2,477.14)	
		(5,195.55)		(4,070.71)
Cash generated from operations		161.45		2,893.67
Interest paid		(1,501.46)		(1,400.06)
Taxes paid		-		0.23
Net Cash from Operating Activities		(1,340.01)		1,493.84
B. CASH FLOW FROM INVESTMENT ACTIVITIES :				
Purchase of Fixed Assets		(3,402.76)		(14,220.63)
Sale of Fixed Assets		4.34		(113.50)
Refund against Capital Advance		12,144.96		-
Purchase of Investments		(2.50)		-
Sale of Investments		4,152.96		1.00
Movement in Loans		(971.59)		2.29
Investments / Dividend Income		85.27		87.81
Interest / Other Income		102.16		91.80
Net cash used in Investing Activities		12,112.84		(14,151.23)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Repayment of Long Term Borrowings		(12,241.00)		(1,024.00)
Proceeds from Long Term Borrowings		-		12,125.00
Lease Income		1,653.57		1,091.61
Repayment of Finance Lease Liabilities		(0.80)		(0.80)
Dividends Paid		(497.73)		(480.63)
Net Cash used in Financing Activities		(11,085.96)		11,711.18
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(313.13)		(946.21)
Opening Balance of Cash and Cash Equivalents		359.96		1,306.17
Closing Balance of Cash and Cash Equivalents		46.83		359.96

For and on behalf of the Board

Mumbai,
Dated : 28th April, 2000Satyapal Jain
Chairman**Auditors' Report**

We have verified the attached Cash Flow Statement of Reliance Industrial Infrastructure Limited, derived from the audited financial statements and the books and records maintained by the Company for the years ended 31st March, 2000 and 31st March, 1999 and found the same in agreement therewith.

For Chaturvedi & Shah
Chartered AccountantsMumbai,
Dated : 28th April, 2000H. P. Chaturvedi
Partner

Investor Guide

Dematerialisation of Securities

The Depository system has ushered in the era of Electronic system of securities trading which is akin to operation of Bank Account. The National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) are the Depositories which are presently regulating the Electronic Trading Segment.

As already stated elsewhere in the Annual Report, the Company's shares have been notified by SEBI for compulsory trading in **demat form only** for all investors with effect from 21st March, 2000. Consequent thereto, the Company now offers simultaneous transfer-cum-demat facility to its investors.

In case you have any query or seek any clarification with regard to the process of dematerialisation of securities or the functioning of a Depository Participant (DP), you may contact your nearest Investor Service Centre (ISC) of Karvy Consultants Limited (KCL), the Share Transfer Agents of the Company. The investor relation officer present there would guide you through the process of opening an account and help clarify your doubts regarding trading of securities in dematerialised form.

In order to facilitate better understanding of the process and to enable the investor to avail of this facility, the following points may be noted while lodging documents for transfer-cum-demat.

DO's

- Lodge documents for transfer together with a request for simultaneous demat with KCL.
- Specify at the ISC counter at the time of lodgement, your desire for transfer-cum-demat.
- Await the confirmation letter from KCL giving details of shares transferred.
- Submit the confirmation letter received from KCL after transfer with your Depository Participant (DP) along with the Demat Request Form (DRF).
- Sign the DRF in the same manner as signed on the transfer deed submitted for transfer.

- Ensure that the DRF is submitted by you mentioning your Client ID where the names are in similar pattern as mentioned in the transfer deed.
- Mention the quantity of shares on the DRF that has been transferred as mentioned in the confirmation letter.
- Mention on the DRF the details of the distinctive numbers/certificate numbers as given in the confirmation letter.
- Ensure that the demat request is generated and forwarded by your DP within the prescribed time as mentioned in the confirmation letter.

DONT's

- Lodge the documents for transfer with your DP.
- Submit a DRF to the DP without the confirmation letter from KCL.
- Submit the DRF without signature of all the joint holders.
- Sign the DRF in a different pattern from the signature on the transfer deed.

If there is a delay in submitting the DRF to your DP, the physical certificates will be despatched by KCL.

Nomination facility

The Companies (Amendment) Act, 1999 has introduced through Section 109A, the facility of nomination to shareholders. This facility is mainly useful for all holders holding the shares in single name. In cases where the shares are held in joint names, the nomination will get effective only after the death of all the holders. Shareholders are advised to avail of this facility, especially shareholders holding shares in single name, to avoid the process of transmission by law.

Shareholders holding shares in physical form may send the enclosed nomination form to the Share Transfer Agents of the Company. However, if the shares are held in dematerialised form, the nomination has to be conveyed to your Depository Participant directly, as per the format prescribed by them.

Shareholders' Information

1. **Book closure date** : 5th May, 2000 to 19th May, 2000 - on account of interim dividend
2. **Dividend payment date** : 22nd May, 2000 onwards
3. **Share Transfer Agents:** : Karvy Consultants Limited.
(For share transfer / dematerialisation of shares, communication regarding share certificates, dividends, change of address and any other query relating to the shares of the Company)
Unit : Reliance Industrial Infrastructure Limited
21, Avenue 4, Street No.1,
Banjara Hills, Hyderabad 500 034.
Phone : 040 - 332 0666 / 0711 / 3031 / 3037
Fax : 040 - 332 3058
E-mail : riilnkm@karvy.com
4. **Any query on Annual Report** : Reliance Industrial Infrastructure Limited
5th Floor, NKM International House,
178, Backbay Reclamation, Babubhai Chinai Road,
Mumbai - 400 020
Phone : 202 4505 / 202 6392 / 202 6594
Fax : 287 0110

**Reliance Industrial Infrastructure Limited's Equity Shares are listed on the
Mumbai and Pune Stock Exchanges as also with the National Stock Exchange (NSE)**

Company's Trading Symbol at Mumbai Stock Exchange : **RELIINS 23445**
 Company's Trading Symbol at Mumbai Stock Exchange (Demat Segment) : **RELIFDM 523445**
 Company's Trading Symbol at Pune Stock Exchange : **REINF**
 Company's Trading Symbol at National Stock Exchange : **RIILEQ**
 Company's Trading Symbol at National Stock Exchange (Demat Segment) : **RIILAE**
 Company's Trading Symbol at NSE for T+ 5 settlement (Demat Segment) : **RIILBE**

(Annual Listing Fees for the year 2000 - 2001 have been duly paid to all the above Stock Exchanges)

List of Investor Service Centres (ISC) of Karvy Consultants Limited

CITY	STD CODE	TEL NO	FAX	CITY	STD CODE	TEL NO	FAX
Agra	0562	352368	325368	Jodhpur	0291	627918 / 641533	
Ahmedabad	079	6420422 / 6563527 / 6443702	565551	Kanpur	0512	357672 / 295125	
Allahabad	0532	400588	400988	Kolhapur	0231	651716	652108
Alwar	0144	22752		Lucknow	0522	230273 / 285782	230552
Ambala	0171	530891	442929 / 445795	Ludhiana	0161	424862	402125
Amritsar	0183	220370	229473	Madurai	0452	537948	537948
Asansol	0341	204968 / 200169		Mumbai (Fort)	022	2675829	2671237
Bangalore	080	6621184 / 6621192 / 93	6621169	Mumbai (Andheri)	022	6367226 / 6369044	6310882
Bangalore	080	5253249 / 5362930	5257926			9729044 - Voice Mail	
Baroda	0265	261514 / 363207	363207	Mumbai	022	2855587 / 2855814	2852215
Bellary	08392	77592	77592	(Nariman Point)			
Bhopal	0755	554165 / 555732	555732	Mangalore	0824	4921302	
Bhubaneswar	0674	500909 / 503777	501657	Mysore	0821	510781	
Calcutta	033	4644891 / 4647232	4644866	Nagpur	0712	537531 / 538131 / 533428	538133
Chandigarh	0172	705543		New Delhi	011	5154978 / 5154940	5105993
Chennai	044	8258034 / 8253445	8273181			60015777 - Toll Free	
Cochin	0484	310884 / 322152	323104	Patna	0512	263604 / 268292	
Coimbatore	0422	497562	497562	Pondicherry	0413	330291	330291
Dhanbad	0626	303828 / 304068	303021	Pune	020	5530204 / 5530205	5533292
Erode	0424	221671		Rajahmundry	0883	444318	494318
Goa	0832	226150 / 228470	223742	Rajkot	0281	223733 / 232229	220399
Gulbarga	08472	27635	26794	Ranchi	0651	203166	201979
Guwahati	0361	543322	515251	Rourkela	0661	506116 / 505388	
Gwalior	0751	321524		Salem	0427	419515 / 415898	419515
Hyderabad	040	3320686 / 3320711 / 3323031 / 3323037	3323058	Shimoga	08182	78199	78199
Indore	0731	432837		Solapur	0217	311027	311219
Jabalpur	0761	312009		Sirsi	08384	75319	77929
Jaipur	0141	363321 / 375039	364660	Surat	0261	227365 / 220636	227365
Jammu	0191	547246		Tanjore	04362	23406	
Jamnagar	0288	540998		Varanasi	0542	323930	
Jamshedpur	0657	432064	423061	Vijayawada	0866	436965 / 437250	436241
				Vishakapatnam	0891	575202 / 573143	550328

Nomination Request Form

(For shares held in physical form)

To,
Karvy Consultants Limited
Unit : Reliance Industrial Infrastructure Limited
21, Avenue 4, Street No.1,
Banjara Hills,
Hyderabad - 500 034.

From _____

Folio No. _____

No. of Shares _____

I am / we are holder(s) of Shares of the Company as mentioned above. I/We nominate the following person(s) in whom all rights of transfer and/or amount payable in respect of shares shall vest in the event of my/our death.

Nominee's name											Age					
To be furnished in case the nominee is a minor										Date of Birth						
Guardian's Name *																
Occupation of Nominee Tick (✓)	1	Service		2	Business		3	Student		4	Household					
	5	Professional		6	Farmer		7	Others								
Nominee's Address																
											Pin Code					
Telephone No.										Fax No.						
Email Address											STD Code					
Specimen signature of Nominee / Guardian (in case nominee is minor)																

Kindly take the aforesaid details on record.

* To be filled in case nominee is a minor

Thanking you,
Yours faithfully,

	Name of all the holder(s) [as appearing on the Certificate(s)]	Signature as per specimen recorded with Company
Sole / 1st holder		
2nd holder		
3rd holder		

Signature of two Witnesses :

	Name and Address of Witness	Signature with date
1.		
2.		



INSTRUCTIONS :

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the shares are held jointly, all joint holders will sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of shares and in that event, the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder.
5. Transfer of shares in favour of a nominee and repayment of amount to nominee shall be a valid discharge by a Company against the legal heir.
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request for nomination will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of :-
(a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or transposed with some other folio, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Company will arrange to register the form and allot a registration number. This number and folio number should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The company will not entertain any claim other than those of a registered nominee, unless so directed by a Court of law.

FOR OFFICE USE ONLY	
Nomination Registration Number	
Date of Registration	
Checked by and Signature of Employee	