

52ND ANNUAL REPORT 2009-2010

HUNDREDS OF PRODUCTS...

One Can!

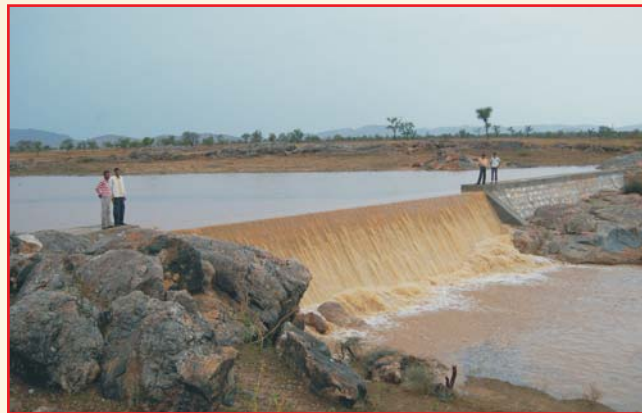


HINDUSTAN TIN WORKS LIMITED

HTW'S CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. WATER HARVESTING : NAYA KUAN WALA

A Water Harvesting Project (Check Dam) was sponsored at Naya Kuan Wala, village Panth Ki Dhani, Mandha Devipura, Shri Madhopur, Sikar, Rajasthan. The project will benefit around 1100 rural people, 2350 cattle, 12 wells/bore wells and 320 bighas agriculture land.



2. 'EKAL VIDYALAYA (ONE TEACHER SCHOOL)'

Adopted '**Ekal Vidyalaya (One Teacher School)**' for providing primary education to the downtrodden and forgotten children living in village Nichli Goran, Distt. Udaipur for the session 2010-11.

3. OTHERS

Contributed:

- For helping the needy and poor people who need medical care and affection.
- For retarded children education.
- For upliftment of life of blind people.

HTW'S RECOGNITION - AWARDS

During the year 2009-10, your Company has received the following prestigious awards:

EEPC 07-08 STAR PERFORMER SILVER AWARD

**ASIA CANTECH 2009 AWARD FOR SLIP LID CAN
"REEBOK" CATEGORY WINNER SPECIALITY**

**TIN PLATE PROMOTION COUNCIL, 2009 AWARD
(IN DIFFERENT CATEGORY):**

- FOR PROTINEX SHAPED CAN CATEGORY INNOVATION
IN PHYSICAL SHAPE**
- INDIA'S LARGEST EXPORTER OF OVERALL PRODUCTS**
- INDIA'S LARGEST EXPORTER OF THE YEAR OF PRINTED
SHEETS**
- INDIA'S LARGEST EXPORTER OF THE YEAR OF
COMPONENT /CLOSURE.**



52nd Annual Report 2009-2010

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BOARD OF DIRECTORS

1. MR. VIJAY KUMAR BHATIA (CHAIRMAN)
2. MR. SANJAY BHATIA (MANAGING DIRECTOR)
3. MR. ASHOK KUMAR BHATIA (WHOLE TIME DIRECTOR)
4. MR. N.P. SAHNI (DIRECTOR)
5. MR. B.L. KHURANA (DIRECTOR)
6. MR. RAMESH KUMAR JAIN (DIRECTOR)
7. MR. M.K. ZUTSHI (DIRECTOR)
8. MR. MANOJ JAIN (WHOLE TIME DIRECTOR)
9. MR. DEEPAK PAHWA (DIRECTOR)

V.P. (FINANCE) & COMPANY SECRETARY

MR. RAJAT PATHAK

AUDITORS

M/s. M.L. Puri & Company
Chartered Accountants
407, New Delhi House,
Barakhamba Road,
New Delhi-110001

BANKERS

1. Punjab National Bank
2. State Bank of India
3. Standard Chartered Bank

SHARE TRANSFER AGENTS

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Complex,
New Delhi-110062
Ph. No. : 011-29961281, 29961282

REGISTERED OFFICE

488, Bartaan Market,
Sadar Bazar,
Delhi-110006

CORPORATE OFFICE

426, DLF TOWER-A
JASOLA
NEW DELHI-110025
Website : www.hindustantintin.biz
E-mail : info@hindustantintin.co.in

FACTORY

1. V. & P.O.-Bhigan,
Dhatoori Road, Tehsil Ganour,
Murthal, Distt.-Sonapat (Haryana)
2. Unit-2
V. & P.O.-Bhigan,
Dhatoori Road, Tehsil Ganour,
Murthal, Distt.-Sonapat (Haryana)

OTHER OFFICES

- A) 618, Tulsiani Chambers,
Nariman Point, Mumbai
- B) KN/B-16, Gali No. 10,
Anand Parbat Indl. Area,
New Delhi



FINANCIAL HIGHLIGHTS

(Amount Rs. in Lakhs)

PARTICULARS	2009-10	2008-09	2007-08	2006-07	2005-06
A. SALES AND EARNINGS					
Sales (Gross)	29,588.06	25,626.32	19,645.3	18,227.63	15,903.28
Profit before Taxes	1,772.77	1,106.46	695.36	953.52	610.95
Profit after taxes	1,145.76	668.51	351.02	565.90	320.2
Dividend	*230.41	*206.84	*194.67	*182.51	*104.67
Retained Earnings	915.35	461.67	156.35	383.39	215.53
Cash Accruals (PBDT)	2,145.06	1,396.38	975.23	1,180.96	819.22
*Inclusive of Dividend Tax					
B. ASSETS AND LIABILITIES					
A. a) Fixed Assets (Gross)	8,164.66	6,847.94	5,811.54	5,343.25	4,295.85
Net	5,035.38	4,046.09	3,274.64	3,081.03	2,245.17
b) Capital Work In Progress	650.35	761.93	319.74	35.93	3,481.08
B. Net Current Assets	8,913.41	8,532.63	8,500.55	8,730.21	5,879.59
C. Investment	334.46	334.46	334.46	329.46	5.73
Total Assets (A + B + C)	14,933.60	13,675.11	12,429.39	12,176.63	11,611.57
C. NET WORTH					
A. (i) Share Capital	1,039.97	1,039.97	1,039.97	1,039.97	764.97
(ii) Zero Coupon Convertible Warrant	—	—	—	—	132.00
B. Reserve and Surplus	6,500.24	5,584.89	5,123.22	4,986.18	3,659.65
Total (A+B)	7,540.21	6,624.86	6,163.19	6,026.15	4,556.62
Deferred Taxation	547.44	435.99	417.69	338.06	281.95
D. BORROWINGS					
A. Long Term Loan	2,664.93	3,128.95	2,661.64	2,086.33	3,161.39
B. Short Term Loan	4,181.02	3,485.31	3,186.87	3,726.09	3,611.61
TOTAL BORROWING	6,845.95	6,614.26	5,848.51	5,812.42	6,773.00
TOTAL FUND	14,933.60	13,675.11	12,429.39	12,176.63	11,611.57
EARNING/EQUITY SHARE	11.02	6.43	3.38	#7.04	#4.69
BOOK VALUE/EQUITY SHARE (Incl. Revaluation Reserve)	72.50	63.70	59.26	75.01	66.83

The EPS has been calculated on the basis of weighted average.

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the **52nd Annual General Meeting** of the Members of Hindustan Tin Works Limited will be held at Asha Farms, Palla Gaon Road, Bakhtawarpur, Delhi on Monday, 27th September, 2010 at 10.00 A.M. to transact the following business.

ORDINARY BUSINESS

- (1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date and the report of the Board of Directors and Auditors thereon.
- (2) To declare dividend on equity shares for the financial year ended 31st March 2010.
- (3) To appoint a Director in place of Mr. Ramesh Kumar Jain who is retiring by rotation as per the provisions of section 256 of the Companies Act, 1956 and being eligible offers himself for re-appointment.
- (4) To appoint a Director in place of Mr. M. K. Zutshi who is retiring by rotation as per the provisions of section 256 of the Companies Act, 1956 and being eligible offers himself for re-appointment.
- (5) To appoint Auditors, M/s M.L. Puri & Co. Chartered Accountants, New Delhi to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors of the Company to fix their remuneration.

SPECIAL BUSINESS**(6) RE-APPOINTMENT OF MR. SANJAY BHATIA, MANAGING DIRECTOR**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a **SPECIAL RESOLUTION:-**

"RESOLVED that pursuant to Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the said Act, and subject to other approvals as are necessary, the Company hereby approves the re-appointment of Mr. Sanjay Bhatia as Managing Director of the Company for a period of Five years from 01.04.2010 to 31.3.2015 on the remuneration and terms and conditions as set out in the explanatory statement annexed.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(7) RE- APPOINTMENT OF MR. VIJAY KUMAR BHATIA, WHOLE TIME DIRECTOR

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a **SPECIAL RESOLUTION:-**

"RESOLVED that pursuant to Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the said Act, and subject to other approvals as are necessary, the Company hereby approves the re-appointment of Mr. Vijay Kumar Bhatia as Whole-Time Director of the Company for a period of Five years from 01.04.2010 to 31.3.2015 on the remuneration and terms and conditions as set out in the explanatory statement annexed.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**(8) RE-APPOINTMENT OF MR. ASHOK BHATIA, WHOLE TIME DIRECTOR**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a **SPECIAL RESOLUTION:-**

"RESOLVED that pursuant to Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the said Act, and subject to other approvals as are necessary, the Company hereby approves the re-appointment of Mr. Ashok Bhatia as Whole-Time Director of the Company for a period of Five years from 01.04.2010 to 31.3.2015 on the remuneration and terms and conditions as set out in the draft agreement annexed.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(9) RE-APPOINTMENT OF MR. MANOJ JAIN, WHOLE TIME DIRECTOR

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a **SPECIAL RESOLUTION:-**

"RESOLVED that pursuant to Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the said Act, and subject to other approvals as are necessary, the Company hereby approves the re-appointment of Mr. Manoj Jain as Whole-Time Director of the Company for a period of Five years from 29.01.2010 to 28.01.2015 on the remuneration and terms and conditions as set out in the explanatory statement annexed.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(10) APPOINTMENT OF MR. ATIT BHATIA AS SENIOR VICE PRESIDENT

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a **SPECIAL RESOLUTION:-**

"RESOLVED that pursuant to section 314 (1B) of the Companies Act, 1956 and other applicable provisions, if any, and subject to Central Government approval, the consent of the Company be and is hereby accorded and power is vested with the Board to approve & fix remuneration payable to Mr. Atit Bhatia, Senior Vice President, in the Company within the scale of Rs. 1,20,000-20,000-2,00,000 p.m. plus HRA @ 50% of basic salary, P.F. on basic and other perquisites as admissible to the status and grade w.e.f. 01st July, 2010.

RESOLVED FURTHER that Mr. Sanjay Bhatia, Managing Director and Mr. Rajat Pathak, VP (Finance) & Company Secretary of the Company be and are hereby severally authorized to make an application and to do all acts and deeds / things as may be essential for the purpose of obtaining necessary permission from the Central Government under section 314 (1B) of the Companies Act, 1956 for and on behalf of the Company, to give effect to the above resolution."

By order of the Board

Place : New Delhi
Date : 4th August, 2010

Registered Office :

488, Bartan Market
Sadar Bazar,
Delhi-110006.

Rajat Pathak
VP (Finance) & Company Secretary

**NOTES :-**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The register of members and share transfer books of the Company will remain closed from Tuesday, 21st September, 2010 to Monday, 27th September, 2010 (both days inclusive).
3. The dividend, if declared at the meeting, will be paid on or after 27th September, 2010 to those members whose name appear:
 - a. As Beneficial Owners as at the end of the business hours on 20th September, 2010 as per the list to be furnished by the depository in respect of the shares held in electronic form and,
 - b. As members in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company on or before 20th September, 2010.
4. The members are requested to notify immediately any change in their address, exclusively on separate letter without clubbing it with any other request, for quicker attention directly to the Company's Share Transfer Agent.

M/s Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Complex,
New Delhi - 110062.

5. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to items no. 6 to 10 of this notice, setting out the material facts is annexed hereto.
6. The Shareholders are requested to update their Contact address.
7. Shareholders are requested to get their shares converted from physical form to DEMAT form.
8. Claim of Unclaimed Dividend, if any, for the financial years 2003-04, 2004-05, 2005-06, 2006-07, 2007-08 and 2008-09 shall be made to the Company or Share Transfer Agent. The shareholders may kindly note that the amount in unpaid dividend account relating to the financial year 2002-03 is due for transfer during October, 2010 to "Investors Education and Protection Fund" established by the Central Government under section 205C of the Companies Act, 1956.
9. The members/proxies are requested to bring their copy of Annual Report while attending the 52nd Annual General Meeting of the Company.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Appointment of Directors: At the ensuing Annual General Meeting, Mr. Ramesh Kumar Jain and Mr. M. K. Zutshi retires by rotation and seeks reappointment. Details pertaining to these directors required to be provided pursuant to clause 49 of the listing Agreement are furnished in the statement on corporate governance .

**Annexure to the Notice dated 4th August, 2010****EXPLANATORY STATEMENT Pursuant to Section 173 (2) of the Companies Act, 1956.****ITEM NO. 6**

Mr. Sanjay Bhatia, whose term expired as Managing Director on 31.03.2010, has been re-appointed as Managing Director of the Company for further period of five years commencing from 01.04.2010 to 31.03.2015. The material provisions of the agreement to be entered into with Mr. Sanjay Bhatia are as under:-

A. Salary :- Minimum Rs. 1,20,000/- per month but not exceeding Rs.4,50,000/- per month with the authority granted to the Board of Directors to determine the salary and grant such increase from time to time within the aforesaid limit.

B. Commission: - not exceeding 1% of net profit in an accounting year as may be decided by the Board from time to time.

C. Perquisites :- In addition to the salary and commission, the Managing Director shall be entitled to perquisites which will include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowances in respect of house maintenance and repairs, utilities, such as gas, electricity, water and furnishing, medical reimbursement, medical insurance, hospital benefits, leave travel concession (Foreign Travel twice in a year for self and family by air including Air fare, Boarding and Lodging expenses), leave encashment and education, for himself and his family, personal accident insurance, club fees, car with driver, and any other reimbursement and allowances or perquisites in terms of the company's rules or as may be decided by the Board but not exceeding Rs. 2,00,000/- per month.

'Family' mentioned above means the spouse, dependent parents and dependent children, of the Managing Director as mentioned in the applicable Rules or Schemes.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be valued at actual cost.

The following shall not be included for the purpose of computation of the Managing Director's remuneration or perquisites as aforesaid:-

- (i) The Company's contribution to Provident Fund and Superannuation Fund pursuant to the Rules of the Company.
- (ii) Gratuity payable to the Managing Director pursuant to the Rules of the Company.
- (iii) Encashment of leave at the end of tenure or at the time of ceasing to be Managing Director pursuant to the Rules of the Company.

Payment of remuneration is approved by resolution passed by the Remuneration Committee in its meeting dated 4th August, 2010

As required by the Companies Act, 1956, approval of the members is being sought, for the re-appointment and remuneration of Mr. Sanjay Bhatia, Managing Director.

The draft Agreement between the Company and the Managing Director is available for inspection by the members at the company's Registered office between 10.00 a.m. to 5.00 p.m. on all working days upto the date of Annual General Meeting.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

Mr. Sanjay Bhatia, Mr. Ashok Bhatia and Mr. Vijay Kumar Bhatia are concerned or interested in the resolution.

This may also be treated as an abstract of the draft Agreement to be entered into between the Company and Mr. Sanjay Bhatia, pursuant to section 302 of the Companies Act, 1956.

ITEM NO. 7

Mr. Vijay Kumar Bhatia, whose term expired as Whole Time Director on 31.03.2010, has been re-appointed as Whole Time Director of the Company for further period of five years commencing from 01.04.2010 to 31.03.2015. The material provisions of the agreement to be entered into with Mr. Vijay Kumar Bhatia are as under:-

A. Salary :- Minimum Rs. 1,00,000/- per month but not exceeding Rs.2,75,000/- per month with the authority



granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.

B. Perquisites :- In addition to the salary, the Whole Time Director shall be entitled to perquisites which will include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowances in respect of house maintenance and repairs, utilities, such as gas, electricity, water and furnishing, medical reimbursement, medical insurance, hospital benefits, leave travel concession (Foreign Travel twice in a year for self and family by air including Air fare, Boarding and Lodging expenses), leave encashment and education, for himself and his family, personal accident insurance, club fees, car with driver, and any other reimbursement and allowances or perquisites in terms of the company's rules or as may be decided by the Board but not exceeding Rs. 2,00,000/- per month.

'Family' mentioned above means the spouse, dependent parents and dependent children, of the Whole Time Director as mentioned in the applicable Rules or Schemes.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be evaluated at actual cost.

The following shall not be included for the purpose of computation of the Whole time Director's remuneration or perquisites as aforesaid:

- (i) The Company's contribution to Provident Fund and Superannuation Fund pursuant to the Rules of the Company.
- (ii) Gratuity payable to the whole time Director pursuant to the Rules of the Company.
- (iii) Encashment of leave at the end of tenure or the time of ceasing to be Whole-time Director pursuant to the Rules of the Company.

Payment of remuneration is approved by resolution passed by the Remuneration Committee in its meeting dated 4th August, 2010.

As required by the Companies Act, 1956, approval of the members is being sought, for the re-appointment and remuneration of Mr. Vijay Kumar Bhatia, Whole Time Director.

The draft Agreement between the Company and the Whole Time Director is available for inspection by the members at the company's Registered office between 10.00 a.m. to 5.00 p.m. on all working days upto the date of Annual General Meeting.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

Mr. Ashok Bhatia, Mr. Vijay Kumar Bhatia and Mr. Sanjay Bhatia are concerned or interested in the resolution.

This may also be treated as an abstract of the draft Agreement to be entered into between the Company and Mr. Vijay Kumar Bhatia, pursuant to section 302 of the Companies Act, 1956.

ITEM NO. 8

Mr. Ashok Bhatia, whose term expired as Whole Time Director on 31.03.2010, has been re-appointed as Whole Time Director of the Company for further period of five years commencing from 01.04.2010 to 31.03.2015. The material provisions of the agreement to be entered into with Mr. Ashok Bhatia are as under:-

A. Salary :- Minimum Rs. 75,000/- per month but not exceeding Rs.2,75,000/- per month with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.

B. Perquisites :- In addition to the salary, the Whole Time Director shall be entitled to perquisites which will include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowances in respect of house maintenance and repairs, utilities, such as gas, electricity, water and furnishing, medical reimbursement, medical insurance, hospital benefits, leave travel concession (Foreign Travel twice in a year for self and family by air including Air fare, Boarding and Lodging expenses), leave encashment and education, for himself and his family, personal accident insurance, club fees, car with driver, and any other reimbursement and allowances or perquisites in terms of the company's rules or as may be decided by the Board but not exceeding Rs. 2,00,000/- per month.



'Family' mentioned above means the spouse, dependent parents and dependent children, of the Whole Time Director as mentioned in the applicable Rules or Schemes.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be evaluated at actual cost.

The following shall not be included for the purpose of computation of the Whole time Director's remuneration or perquisites as aforesaid:

- (i) The Company's contribution to Provident Fund and Superannuation Fund pursuant to the Rules of the Company.
- (ii) Gratuity payable to the whole time Director pursuant to the Rules of the Company.
- (iii) Encashment of leave at the end of tenure or the time of ceasing to be Whole-time Director pursuant to the Rules of the Company.

Payment of remuneration is approved by resolution passed by the Remuneration Committee in its meeting dated 4th August, 2010.

As required by the Companies Act, 1956, approval of the members is being sought, for the re-appointment and remuneration of Mr. Ashok Bhatia, Whole Time Director.

The draft Agreement between the Company and the Whole Time Director is available for inspection by the members at the company's Registered office between 10.00 a.m. to 5.00 p.m. on all working days upto the date of Annual General Meeting.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

Mr. Sanjay Bhatia, Mr. Ashok Bhatia and Mr. Vijay Kumar Bhatia are concerned or interested in the resolution.

This may also be treated as an abstract of the draft Agreement to be entered into between the Company and Mr. Ashok Bhatia, pursuant to section 302 of the Companies Act, 1956.

ITEM NO. 9

Mr. Manoj Jain, whose term expired as Whole Time Director on 28.01.2010, has been re-appointed as Whole Time Director of the Company for further period of five years commencing from 29.01.2010 to 28.01.2015. The material provisions of the agreement to be entered into with Mr. Manoj Jain are as under:-

A. Salary :- Minimum Rs. 30,000/- per month but not exceeding Rs. 80,000/- per month with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.

B. Perquisites/ Allowance: - In addition to the salary, the Whole Time Director shall be entitled to perquisites / allowance which will include house rent allowance, conveyance allowance, Children Education allowance, leave encashment and education, for himself and his family, personal accident insurance, and any other reimbursement and allowances or perquisites in terms of the company's rules or as may be decided by the Board but not exceeding Rs. 50,000/- per month.

'Family' mentioned above means the spouse, dependent parents and dependent children, of the Whole Time Director as mentioned in the applicable Rules or Schemes.

For the purpose of calculating the above ceiling, perquisites shall be evaluated in accordance with the Income Tax Rules, wherever applicable in the absence of any such Rules, perquisites shall be evaluated at actual cost.

The following shall not be included for the purpose of computation of the Whole time Director's remuneration or perquisites as aforesaid:

- (i) The Company's contribution to Provident Fund and Superannuation Fund pursuant to the Rules of the Company.
- (ii) Gratuity payable to the whole time Director pursuant to the Rules of the Company.
- (iii) Encashment of leave at the end of tenure or the time of ceasing to be Whole-time Director pursuant to the Rules of the Company.



Payment of remuneration is approved by resolution passed by the Remuneration Committee in its meeting dated 4th August, 2010.

As required by the Companies Act, 1956, approval of the members is being sought, for the re-appointment and remuneration of Mr. Manoj Jain, Whole Time Director.

The draft Agreement between the Company and the Whole Time Director is available for inspection by the members at the company's Registered office between 10.00 a.m. to 5.00 p.m. on all working days upto the date of Annual General Meeting.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

No other Director except Mr. Manoj Jain is concerned or interested in the resolution.

This may also be treated as an abstract of the draft Agreement to be entered into between the Company and Mr. Manoj Jain, pursuant to section 302 of the Companies Act, 1956.

ITEM NO. 10

Mr. Atit Bhatia, 28 years, is a young dynamic person. He is a qualified Engineer in Electrical & Computer from Michigan State University, East Lansing, USA and has also attended a Short Term Course in Packaging namely Agricultural & Food Products Processing from The School of Packaging, Michigan State University, East Lansing, USA. He was a visiting scholar at the School of Packaging at Michigan State University in 2005 and has completed his post graduate in Business Administration with focus on Family Managed Business from SP Jain, Mumbai.

As per Section 314 (1B) of the Companies Act, 1956 and Director's Relatives (Office or Place of Profit) Rules, 2003 no relative etc of any director should either hold or continue to hold any office or place of profits in the Company which carries a total monthly remuneration exceeding Rs. 50,000/- except with the prior consent of the Company by a Special Resolution and also approval of the Central Government.

Mr. Atit Bhatia, son of Mr. Sanjay Bhatia, Managing Director of the Company would be covered by the above mentioned Section and Rules. Mr. Atit Bhatia is dynamic and upcoming executive. He has an experience of over six years in packaging industry, out of which he served as V P Business Development for three years in Rexam HTW Beverage Can (India) Limited (a Joint Venture between Hindustan Tin Works Limited and Rexam, PLC group, UK). He will be responsible for the business development of the Company. Your directors are fully confident that his services to the Company would be of great value.

The remuneration committee in its meeting held on 4th August, 2010 approved the appointment and fixed his salary on terms and conditions as given below:-

In the pay scale of Rs. 1,20,000 -20,000-2,00,000/- per month plus HRA @ 50% of Basic Salary, P.F. on basic and other perquisites as admissible to the status and grade from 1.07.2010 to 30.06.2015. The Board has reserved its authorities to grant increment in salary to Mr. Atit Bhatia at its sole discretion within the scale mentioned above.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

None of the directors except Mr. Sanjay Bhatia, Mr. Vijay Kumar Bhatia, and Mr. Ashok Bhatia are in any way concerned or interested in the resolution.

By order of the Board

Place : New Delhi
Date : 4th August, 2010

Registered Office :
488, Bartaan Market
Sadar Bazar,
Delhi-110006

Rajat Pathak
VP (Finance) & Company Secretary

**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have great pleasure in presenting the 52nd Annual Report together with the Audited Annual Accounts of the Company for the financial year ending 31st March 2010.

FINANCIAL RESULTS

The performance of the company for the financial year ended 31st March, 2010 is summarized below:

	(Rupees in Lacs)	
	2009-2010	2008-2009
Profit before Interest, Depreciation, & Tax	2945.40	2385.42
Less: Financial Charges	800.35	989.04
Depreciation	372.29	289.92
Provision for Tax (including FBT and Wealth Tax)	515.55	419.65
Deferred Tax	111.46	18.30
Profit after Tax	1145.75	668.51
Add: Balance brought forward	2090.87	1689.20
Balance available for appropriation	3236.62	2357.71
Less: Appropriations :		
Dividend (Incl. Div. Tax)	230.41	206.84
Transfer to General Reserve	115.00	60.00
Balance carried forward	2891.21	2090.87

DIVIDEND

The Board has already declared an interim dividend @ Rs. 1.00 per Equity Share (10%) in the Board Meeting held on 27th May, 2010 for the financial Year 2009-10. Your Directors are pleased to recommend a further dividend @ Rs. 0.90 per Equity Share (9%) on the paid up capital of the Company for the year 2009-10, the final dividend, together with the Interim Dividend, will make the total dividend of Rs. 1.90 per Equity Share (19 %) in respect of the financial year 2009-10. If approved at the forthcoming AGM, the amount of further dividend will be paid to all those Equity Shareholders whose names appear (i) As Beneficial Owners as at the end of the business hours on 20th September, 2010 as per the list to be furnished by the depository in respect of the shares held in electronic form and, (ii) As member in the Register of Members of the Company after giving effect to all valid shares transfers in physical form lodged with the Company on or before 20th September, 2010.

OPERATIONS

Your Company has achieved a turnover of Rs. 28485.84 lacs as against the previous year's turnover of Rs. 24434.16 lacs i.e. an increase of Rs. 4051.68 lacs. The Company has been successful in increasing its export sales from Rs. 3682.68 lacs in previous year to Rs. 4436.79 lacs in current year i.e. an increase of Rs. 754.11 lacs.

JOINT VENTURE

As you are aware of that your Company entered into a joint venture Agreement (JV) on 01st August, 2006 with Rexam Beverage Can (India Holdings) Limited, U.K. a Rexam PLC, UK Group Company, the world leader in two piece Beverage Cans and also entered into other allied agreements. The JV, under the name and style of Rexam HTW Beverage Can (India) Limited, is first of its kind in India and it would benefit from the synergies of the JV Partners especially the technical and global best practices brought in by Rexam and the established capabilities of Hindustan Tin Works Limited in the domestic market. The JV is established to manufacture,



distribute and market two piece cans and this would provide a strategic advantage to the JV and its Partners. The JV Company has received very good response from the market. The JV Company is under the process of updating its capacity to over 400 million cans per annum which is expected to be completed by next year.

In order to meet the financial requirements of the JV, it was proposed to induct equity of around Rs. 75 crores. For maintaining same level of 49%, your Company had to contribute a huge investment. In view of the Company's fund position and its own growth plans, it was decided by the management not to invest any additional funds in JVC at this stage and thus Rexam (JV partner) had contributed the whole amount due to which your Company's share was reduced to 15%.

DIRECTORS

In terms of the provisions of Section 255 & 256 of the Companies Act, 1956 and Articles of Association of the Company, Mr. Ramesh Kumar Jain and Mr. M. K. Zutshi retire at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment.

Mr. Sudhir Sachdeva had resigned from the Board w.e.f. 30th July, 2009 and at his place Mr. Deepak Pahwa was appointed as an additional Director by the Board in its meeting held on 30th July, 2009. His appointment was affirmed by the shareholders in the Annual General Meeting of the Company held on 25th September, 2009.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to directors' responsibility statement, it is hereby confirmed that: -

- (a) In the preparation of Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any.
- (b) We have 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 financial year 2009-2010 and of the profit of the company for that period.
- (c) We 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 any possible fraud and other irregularities.
- (d) We have prepared accounts on going concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A report in the form of Management Discussion and Analysis pursuant to Clause 49 of the Listing Agreement, as a part of this report is annexed hereto as Annexure - I.

FIXED DEPOSITS

During the year under review, the company has not accepted any deposit under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

CORPORATE GOVERNANCE

A report on Corporate Governance, along with a certificate from the Statutory Auditors of the Company detailing the compliance of Corporate Governance norms as enumerated in clause 49 of the listing agreements with the Stock Exchanges, is annexed as Annexure - II.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGERIAL PERSONNEL

The Company has laid down a code of conduct for the Board Members and Senior Managerial Personnel of the Company. All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the year 2009-2010. A declaration by Mr. Sanjay Bhatia, Managing Director, as to the compliance of the Code of Conduct by the Board Members and Senior Managerial personnel has been placed before the Board at its meeting held on 4th August, 2010, is enclosed as Annexure-III.

**DISCLOSURES**

The CEO and Chief Financial Officer (CFO) have furnished to the board in its meeting held on 4th August, 2010, a certificate with regard to the financial statements and other matters of the Company as on 31st March 2010 as required under clause 49 of the listing agreement.

No penalty or stricture was imposed on the Company by any statutory authority for non-compliance on matter related to capital markets, during the last three years.

The Company is complying with all the mandatory requirements of the Listing agreement of Stock Exchanges on 'Corporate Governance'.

AUDITORS

M/s M. L. Puri & Co., Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received intimation to the effect that their re-appointment, if made would be within the prescribed limits under Section 224 (1-B) of the Companies Act, 1956 and also that they are not otherwise disqualified within the meaning of Sub-Section (3) of Section 226 of the Companies Act, 1956, for such appointment.

PERSONNEL

Particulars of employees as required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules, 1975 as amended, are set out below.

Employee Name	Title/ Designation	Qualification	Age	Experience (Years)	Joining Date	Gross Remuneration Rs.	Previous Employment and Designation
Sanjay Bhatia	Managing Director	B Com (Hons) and LL.B	58	33	7 th Aug 1992 as MD	36,76,800/-	Since 1 st Oct, 1977 as CEO of Hindustan Tin Works Limited

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The information in accordance with the provisions of Clause (e) of Sub-Section (1) of Section 217 of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2010 is given in Annexure - IV.

ACKNOWLEDGEMENT

The Board wishes to place on record with deep sense of satisfaction, their appreciation for the high degree of professionalism, commitment and dedication displayed by employees at all levels and the guidance, co-operation and assistance extended to the Company by its Bankers, Shareholders, Customers and Suppliers.

For & on behalf of Board

Place : New Delhi
Date : 4th August, 2010

(SANJAY BHATIA)
Chairman & Managing Director

**ANNEXURE-1****THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

According to the revised estimate released by Central Statistical Organization, the GDP growth for Financial year 2009-2010 stood at 7.4% as against 7.2% in the Advance Estimates. Thus inspite of international financial crisis in 2009-10, Indian Economy performed better. The Indian Government had earlier projected that the Indian economy would grow by 8.5% in the current fiscal, up from 7.4% in 2009-10 but the International Monetary Fund (IMF) has recently revised India's GDP growth estimates to as high as 9.5% from its earlier projection of 8.8% in 2010. Thus the time ahead would also provide great opportunities for India.

The GDP of manufacturing sector is now estimated at 10.8% for 2009-10 against the advance estimate growth rate of 8.9% as per Central Statistical Organization. Your Company has also achieved a turnover of Rs. 28486 lacs as against the previous year's turnover of Rs. 24434 lacs i.e. an increase (growth rate) of Rs. 4052 lacs (17%).

The Company has been successful in increasing its export sales from Rs. 3683 lacs in previous year to Rs. 4437 lacs in current year i.e. an increase of Rs. 754 lacs (20%) and in dollar terms also the exports of the Company have increased by 20%.

OPPORTUNITIES & THREATS

Our Company is a leading and established Company in tin packaging industry. We are keenly conscious of the emerging opportunities in the can-manufacturing sector in India as well as abroad and we shall endeavor to take benefit of every good opportunity in the very best interest of our members.

Following are the opportunity and threats of our Company:

OPPORTUNITIES

1. Historical established performance.
2. Established customer profile and wide customer base.
3. Reputation for quality, well established brand.
4. Edge in raw material procurement.
5. Ability to expand and diversify.
6. Expansion in export market.
7. Professionally & technically qualified Human Resource.
8. Priority of the Government to promote Food Processing Industry.
9. Significant incentives in North India.
10. Innovation and new product development.

THREATS

1. Global competition.
2. Foreign Currency rate fluctuations.
3. Competition from unorganized sector.
4. Shrinking margin.
5. Alternate packaging materials
6. Heavy dependence of customers on weather conditions.

**PRODUCT WISE PERFORMANCE**

The performance of the Company has been satisfactory in the areas like Dairy Products, Processed Foods and Export. Our company is also successfully entering into non-food areas like paints, pesticides, shoe polish etc. The Company has entered into new markets of export and developed new products for domestic market during the year.

OUTLOOK

The outlook of the Company seems to be very progressive. The management of the Company is seriously engaged in the task of reducing overheads and other costs. Company has a vision to consolidate its position as leader in metal packaging segment

RISK

Though the tin packaging has an edge over other modes of packaging but the demand for other modes of packaging also shows an increasing trend.

CONCERN

The main concern is the high inflation in the economy and general recession in world economies.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control systems commensurate with its size and complexity of operations. The Internal Control systems are aimed at monitoring efficiency of operation, ensuring protection of resources, accuracy and promptness of financial reporting and compliance with statutes and regulations. All the vital internal control systems in the Company are working satisfactorily. Our statutory and Internal Auditors have not reported any serious departure in any of the internal control systems. The Audit Committee of the Company regularly reviews internal control systems of the Company and continuous improvements are being made in the same. Budgets are prepared every year and the actual performance is compared to the budgeted performance. The variances are reviewed on a monthly basis.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has registered 17% increase in turnover during the year 2009-2010 as compared to the year 2008-2009. The Export Sales has increased by 20% as compared to the previous year, however in dollar terms the exports of the Company have increased by 20% due to Rupee, dollar parity.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL FUND

The Company's ability to deliver value products to clients depends largely on its ability to attract, train, motivate, empower and retain the best professionals. Annual performance appraisal system is already in place to evaluate the operational performance of each employee on the basis of predefined Key Result Area. The Company has 285 permanent employees as on 31st March, 2010.

Industrial relation front continued to be peaceful with no working day loss due to any activity.

VALUE CREATION

Your Company is continuously striving to create value in all spheres of its activities. This encompasses not only value for its customers but also for its stakeholders. The Company has adopted Accounting Standards incorporating best practice and moved towards transparency in its reporting. We will continuously endeavor to provide insight on the operation of the Company to aid all stakeholders.



ANNEXURE-II

REPORT BY DIRECTORS ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company has attached significant importance to the Code of Corporate Governance. The Company's philosophy on corporate governance is to practice transparency in operations and maintain a professional approach and accountability in dealing with its shareholders. The company has always focused on maintaining highest standards in conducting its affairs ethically and lawfully and has sustained a culture of high ethical standards, integrity and professionalism. The company strongly believes that good Corporate Governance structure encourages companies to create value that can be sustained over the long term for customers, shareholders, employees and business partners. The success of the Company lies in faithful & sincere persuasion of its core values.

The core values of the Company are:

- Manpower Development,
- Integrity, openness, fairness and trust,
- Commitment to excellence
- Customer satisfaction.
- Sound and ethical business practices.

Our Company is subjected to Corporate Governance Code. The Company has constituted various committees required to be formed under the code.

COMPOSITION OF THE BOARD

The Board of Directors consists of nine directors of which four are Executive Directors and five are Non-Executive, Independent-Directors. The composition of the Board meets the requirement stipulated in clause 49 of the Listing Agreement with the Stock Exchanges. In the opinion of the Board, none of the Non-Executive Directors have any pecuniary relationship or transaction with the Company, its promoters or its management. The Board of Directors of the Company formulates the strategy, regularly review the performance of the Company and ensure that the objectives are met on a consistent basis.

1. Board Meeting and AGM

During the year the Board of Directors of the Company met on 30th April, 2009, 30th July, 2009, 24th October 2009 and 19th January, 2010. Annual General Meeting held on 25th September 2009.

Record of attendance of Directors at the Board Meeting, Annual General Meeting, held during the year ended 31st March 2010 is as under: -

Directors	No. of Board meetings held during the Directors tenure in 2009-10	No. of Board Meetings Attended	Attendance at AGM held on 25 th September, 2009	No. of other Directorship & Committee Membership Other Directorship	Committee Membership
Mr. Vijay Kumar Bhatia	FOUR	TWO	ABSENT	2	1
Mr. Sanjay Bhatia	FOUR	FOUR	PRESENT	3	—
Mr. Ashok Bhatia	FOUR	THREE	PRESENT	1	—
Mr. Manoj Jain	FOUR	TWO	ABSENT	—	—
Mr. N. P. Sahni	FOUR	FOUR	ABSENT	2	3
Mr. B. L. Khurana	FOUR	FOUR	ABSENT	3	2
Mr. Ramesh Kumar Jain	FOUR	FOUR	PRESENT	1	1
Mr. M. K. Zutshi	FOUR	THREE	ABSENT	1	—
Mr. Sudhir Sachdeva	ONE	NIL	ABSENT	—	—
Mr. Deepak Pahwa	THREE	ONE	ABSENT	13	—

2. Audit Committee

The members of the Audit Committee met four times during the financial year 2009-10. The term of reference of the Committee covers the matters specified for Audit Committee, under Clause 49 of the Listing Agreement with the Stock Exchanges and Section 292A of the Companies Act, 1956. The Audit Committee consists of the following Directors:

Mr. Ramesh Kumar Jain	Chairman
Mr. B. L. Khurana	Member
Mr. N. P. Sahni	Member



All the members of the Committee are Non-Executive and Independent Directors.

The Company Secretary of the Company acts as the Secretary to the Committee. The Audit Committee met on 30th April, 2009, 30th July 2009, 24th October 2009, and 19th January 2010.

Name of the Member Meetings attended during the year

Mr. Ramesh Kumar Jain	Four
Mr. B. L. Khurana	Four
Mr. N. P. Sahni	Four

3. Remuneration Committee

Remuneration Committee consists of Mr. B. L. Khurana (Chairman), Mr. N. P. Sahni, and Mr. Ramesh Kumar Jain. The term of reference of the committee is to review and recommend compensation, payable to executive and Non-Executive Directors. The Company paid Rs. 69.54 lacs as remuneration, commission, and sitting fees to directors as per detail contained in the notes to accounts.

(A) Details of remuneration paid during the year 2009-2010 :

Sl. No.	Name of the Directors	Designation	Salary (Rs.) (Basic + HRA)	Perquisites	Retirement Benefit	Commission	Total
1.	Mr. Sanjay Bhatia	Managing Director	23,04,000	–	1,72,800	12,00,000	36,76,800
2.	Mr. Ashok Bhatia	Whole Time Director	9,36,000	–	1,12,320	–	10,48,320
3.	Mr. Vijay Kumar Bhatia	Whole Time Director	12,96,000	–	1,55,520	–	14,51,520
4.	Mr. Manoj Jain	Whole Time Director	6,10,800	10,800	–	–	6,21,600
TOTAL							67,98,240

(B) Details of payment of sitting fee paid to Non-executive Directors for attending Board Meeting and Audit Committee Meeting :

	(Rs.)
1. Mr. B. L. Khurana	42,000
2. Mr. N.P. Sahni	42,000
3. Mr. Ramesh Kumar Jain	42,000
4. Mr. M. K. Zutshi	22,500
5. Mr. Deepak Pahwa	7,500
	<u>1,56,000</u>

4. Share Transfer Committee

The Company has a Share Transfer Committee consisting of Mr. Sanjay Bhatia and Mr. Ashok Bhatia. The committee meets regularly to approve transfer of shares.

During the year the Share Transfer Committee met on 13th April, 2009, 18th May, 2009, 06th July, 2009, 22nd July, 2009, 31st August, 2009, 17th September, 2009, 31st December, 2009, 13th February, 2010, 27th February, 2010, 17th March, 2010 & 31st March, 2010.

5. Shareholders Grievances Committee

The Company has set up a Shareholders Grievances Committee to specifically look into the redressal of shareholder's and investor's complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividend etc. The Shareholders Committee consists of the following Directors:

Mr. B.L. Khurana (Chairman, Non-executive and Independent)

Mr. Sanjay Bhatia

Mr. Ashok Bhatia

The committee met on 30th April, 2009, 30th July, 2009, 24th October 2009 and 19th January, 2010.

Mr. Rajat Pathak, VP (Finance) & Company Secretary is the compliance officer.

During the year ended 31st March, 2010, 26 investors queries/complaints were received, all of which were redressed/replied to the satisfaction of the investors. All valid requests for share transfer received during the year have been acted upon by the Company. No such transfer is pending for a period exceeding one month. There was no outstanding investor complaints as on 31st March, 2010. The status on reply/redressal of investors complaints is also reported to the Board of Directors from time to time.

**6. Code of conduct for the directors and senior managerial personnel.**

The Company has laid down a code of conduct for the Board Members and Senior Managerial Personnel of the Company. All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the year 2009-2010. A declaration to this effect by Managing Director has been provided as annexure III to Directors' Report.

7. General Body Meeting

The details of the last three AGMs are as follows:

AGM	Financial Year	Held At	Date and Time	Special Resolutions Passed
51 st	2008-2009	Asha Farms, Palla Gaon Road, Bakhtawarpur, Delhi	25 th September, 2009 10.00 AM.	None
50 th	2007-2008	Asha Farms, Palla Gaon Road, Bakhtawarpur, Delhi	25 th September, 2008 10.00 AM.	None
49 th	2006-2007	Asha Farms, Palla Gaon Road, Bakhtawarpur, Delhi	27 th September, 2007 10.00 AM.	<ol style="list-style-type: none"> 1. Appointment and Revision in remuneration of Mr. Manoj Jain. 2. Delisting of Equity Shares of the Company from the Delhi Stock Exchange and Calcutta Stock Exchange. 3. Appointment and revision in remuneration of Mr. Sanjay Bhatia. 4. Appointment and revision in remuneration of Mr. Vijay Kumar Bhatia. 5. Appointment and revision in remuneration of Mr. Ashok Bhatia. 6. Revision in Salary of Mr. Paras Bhatia. 7. Revision in Salary of Mr. Saket Bhatia. 8. Revision in Salary of Mr. Gaurav Bhatia.

Postal Ballot

As per requirement of the Companies Act 1956, approval of shareholders was sought through postal ballot for the following Special Resolutions:-

Item No. 1.

Alteration in Clause III "Objects Clause" of the Memorandum of Association of the Company.

Item No. 2.

Commencement of new Business/Activities specified in Sub-Clauses 32, 33 & 34 of Clause III of the Memorandum of Association.

During the financial year ended 31st March, 2010, the Postal Ballot notice dated 30th July, 2009 was sent to the Members and the last date for receipt of duly filled and signed postal ballot forms by Mr. Barinder Sing Maur, Partner, Dayal & Maur, Company Secretaries, the Scrutinizer appointed by the Board, was 19th September, 2009. According to the Scrutinizer's report all the Resolutions were passed by the requisite majority of 97.83% of the total number of Shares as per Postal Ballot forms received. The results of the postal ballot was declared on 24th September, 2009.

The Company has followed the procedure as prescribed under Companies (Passing of the Resolution by Postal Ballot), Rules, 2001.

At present, no special resolution is proposed to be passed through Postal Ballot.

**8. Disclosures****a) Related Party Transaction**

During the year ended on 31st March, 2010, there were no material significant transactions with related parties that may have a potential conflict with the interest of the company at large.

b) Compliance by the Company

The Company has complied with requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years.

c) Risk Management

Your Company has put a risk management framework in place post a comprehensive review of its risk management process. The review involved understanding the existing risk management initiatives, zero-based identification and assessment of risks in the business as also the relative risk mitigation measures and arriving at the desired counter measures keeping in mind the risk appetite of the organization.

The Company has a procedure to inform the Board about the risk assessment and minimization procedures. The Board of Directors periodically reviews the risk management framework of the Company.

Penalty

No penalty or stricture was imposed on the Company by any statutory authority for non-compliance on matter related to capital markets, during the last three years.

CEO and CFO Certificate

As per the Clause 49 of the listing agreement the CEO and CFO have furnished to the Board, a certificate in respect of the financial statements and cash flow statements of the Company for the year ended 31st March, 2010.

Listing Agreement

The company is complying with all mandatory requirements of the Listing Agreement of Stock Exchanges on 'Corporate Governance'.

Remuneration of all Directors**(Amount in Rs.)**

1.	Mr. Vijay Kumar Bhatia	14,51,520
2.	Mr. Sanjay Bhatia	36,76,800
3.	Mr. Ashok Bhatia	10,48,320
4.	Mr. Manoj Jain	6,21,600
		<u>67,98,240</u>

9. Means of communication:-

a) The Company neither considers necessary, nor beneficial to the shareholders to send half-yearly report to the shareholders. The Company regularly publishes its financial results at the end of each quarter. The Company's Unaudited Financial Results are also available on the Company's website: www.hindustantintin.biz and BSE's website.

b) Quarterly Results of the Company were published in the Business Standard (English) and Veer Arjun (Hindi). These results are available on the website of the Company.

10. General Shareholders information:**AGM : Date, Time and Venue**

The 52nd Annual General Meeting of the Company is scheduled to be held at 10.00 A.M. on Monday, 27th September, 2010 at Asha Farms, Palla Gaon Road, Bakhtawarpur, Delhi.

Financial Year 1st April, 2009 to 31st March, 2010

Date of Book Closure 21st September, 2010 till 27th September, 2010 (both days inclusive)

Dividend Payment Date 1st October, 2010

Listing on Stock Exchanges

Your Company's shares are listed with the Delhi Stock Exchange Ltd., Delhi, Bombay Stock Exchange Ltd., Mumbai and Calcutta Stock Exchange Association Ltd., Kolkata. Your Company is regular in payment of listing fees except for Calcutta Stock Exchange Association Ltd. in which the Company has filed an application for delisting which is still pending. The company in its Board Meeting held on 30th July, 2007 has approved delisting of its shares from Delhi and Calcutta Stock Exchanges under amended delisting Guidelines of SEBI (Delisting of Securities) Guidelines, 2003. The Company also applied for delisting of its shares from Delhi Stock Exchange Ltd. in March, 2009.

Stock Code BSE Code 530315



The market prices high and low during each month at the Mumbai Stock Exchange during April, 2009 to March 2010 are as follows:

	High (Rs.)	Low (Rs.)
April, 2009	20.50	15.00
May, 2009	34.40	18.75
June, 2009	33.00	26.70
July, 2009	36.90	28.50
August, 2009	92.90	36.95
September, 2009	104.55	80.05
October, 2009	115.40	88.00
November, 2009	133.70	99.00
December, 2009	137.50	116.10
January, 2010	128.75	109.00
February, 2010	143.10	112.05
March, 2010	143.60	128.50

Registrar and Transfer Agent

M/s. Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor,
99, Madangir, Behind Local Shopping Complex,
Near Dada Harsukh Das Mandir,
New Delhi-110062.
E-mail Id : beetal@rediffmail.com

Share Transfer System

The shareholders can send the shares for transfer to the Company or directly to the Company's Share Transfer Agent. The Share Transfer Committee holds its meeting regularly to give effect to transfer of shares.

Distribution of Shareholding

Shareholding Pattern as on 31st March, 2010

Sl. No.	Particulars	No. of Shares	%
1.	Indian Promoters	3,789,246	36.44
2.	Indian Public	2,207,206	21.22
3.	Banks/Financial Institutions, Central/ State Government Institutions	843,579	08.11
4.	Bodies Corporate	2,393,783	23.02
5.	Foreign Companies	1,000,800	9.62
6.	Non Resident Indians	35,419	0.34
7.	Demat Transit	129,650	1.25
	Total	1,03,99,683	100.00

Distribution of Shareholding as on 31st March, 2010

No. of Equity Share held	No. of Share holders	% of Share holders	No. of Shares	% of Shares holding
Upto 5000	6425	92.71	3,73,601	3.5924
5001 - 10000	208	3.00	1,73,892	1.6721
10001 - 20000	82	1.18	1,32,583	1.2749
20001 - 30000	39	0.56	99,179	0.9537
30001 - 40000	25	0.36	90,951	0.8746
40001 - 50000	20	0.29	95,901	0.9222
50001 - 100000	43	0.62	3,34,508	3.2165
100001 And Above	88	1.27	90,99,068	87.4937
Total	6,930	100	1,03,99,683	100.000

**Dematerialization of shares and liquidity**

The Company has an agreement with the National Securities Depository Ltd. and Central Depository Services Ltd. with a view to facilitate holding and trading of shares in electronic form. The shares of the Company are in compulsory demat form. The shares of the Company are listed with the Stock Exchanges of Mumbai, Delhi and Kolkata. However, the Company has applied for delisting with the Stock Exchanges of Delhi and Kolkata.

Re-appointment of Directors at the Annual General Meeting

Mr. Ramesh Kumar Jain and Mr. M. K. Zutshi retire by rotation and being eligible, offer themselves for re-appointment. Pursuant to Clause 49(IV) (G) (i) of the Listing Agreement relating to the code of Corporate Governance, the particular of the aforesaid Directors are given below:

Profile of Directors retiring by rotation;

- A. Mr. Ramesh Kumar Jain is a fellow member of the Institute of Chartered Accountants. He has been in practice for around Twenty years in the field of taxation and audit.

The Directorship in other Companies is as follows: -

Name of the Company	Board position held
Rexam HTW Beverage Can (India) Limited	Director

The Committee membership in other Companies is as follows :-

Name of the Company	Name of Committee	Status
Rexam HTW Beverage Can (India) Limited	Remuneration Committee	Chairman

- B. Mr. M. K. Zutshi retired as Chairman of Central Board of Excise and Customs and has an experience of more than 40 years in the field of Central Excise and Customs. The Company is being benefited from his rich, useful experience & guidance.

The Directorship/Committee membership in other Companies is as follows :-

Name of the Company	Board position held
Mint Strategy Advisors Pvt. Ltd	Director

The Committee membership in other Companies is as follows :-

Name of the Company	Name of Committee	Status
NIL	Nil	NIL

Plant Locations

1. Village & Post Office-Bhigan,
Dhatoori Road, Tehsil Ganour,
Murthal, Distt. Sonapat (Haryana)
2. Unit 2
Village & Post Office-Bhigan,
Dhatoori Road, Tehsil Ganour,
Murthal, Distt. Sonapat (Haryana).

Address for correspondence

Mr. Rajat Pathak
VP (Finance) & Company Secretary
Hindustan Tin Works Limited,
426, DLF Tower A,
Jasola, New Delhi - 110025
Ph. No. 011-4999 8888
E-mail: cs@hindustantintin.co.in

**AUDITORS' REPORT ON CORPORATE GOVERNANCE**

To the members of Hindustan Tin Works Ltd.,

We have examined the compliance of conditions of Corporate Governance by Hindustan Tin Works Ltd. for the year ended 31st March, 2010 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as Stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of our review and according to the information and explanation given to us, the condition of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange(s) have been complied with in all material respect by the Company and no investor grievance(s) is/are pending for a period exceeding one month against the Company as per the record maintained by the Shareholder/Investor Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M.L. Puri & Co.**
Chartered Accountants

Place : New Delhi
Date : 4th August, 2010

M. L. Puri
Partner
M. No. 9198

**ANNEXURE-III****DECLARATION BY CHIEF EXECUTIVE OFFICER (CEO)**

Pursuant to clause 49 1 (D) (ii) of the Listing Agreement, I, Sanjay Bhatia, Managing Director of Hindustan Tin Works Limited hereby declare that all the Board Members and senior managerial personnel have affirmed for the year ended on 31st March, 2010 compliance with the Code of Conduct of the company laid down for them.

Place : New Delhi
Date : 4th August, 2010

Sd/-
SANJAY BHATIA
Managing Director

ANNEXURE-IV

**PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY
AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

A. Conservation of Energy

- | | | |
|---|---|-----|
| a) Energy conservation measures taken | : | Nil |
| b) Additional Investment and proposals: if any, being implemented for reduction consumption of energy. | : | Nil |
| c) Impact of the measures at (a) and (b) :above for reduction of energy consumption and subsequent impact on cost of production of goods. | : | Nil |

B. Technology Absorption

- | | | |
|---|---|-----|
| a) Specific areas in which R&D | : | Nil |
| b) Benefit derived as a result of the above R&D | : | Nil |
| c) Future Plan of action | : | Nil |

Technology Absorption, Adaptation and Innovation

- | | | |
|--|---|--|
| 1) Efforts, in brief, made towards technology absorption, adaptation | : | Following Machines were installed during the year
i. New Printing Machinery with UV Curing
ii. Sheet Feed Press
iii. Lining Machine
iv. Auto Top Assembly Machine
v. Strip Feed Press |
| 2) Benefit derived as a result of the above efforts | : | Help to increase our capacity through fast production, less scrap and reduced manpower. |

C. Foreign Exchange Earnings and Outgo

1. Activities relating to export, initiatives taken to increase exports, Development of New Export markets for products and Services and Export Plan.
The Company has continued to maintain focus and avail of Export opportunities based on economic considerations. During the year the company has exports worth Rs.4436.79 Lacs (Previous year Rs. 3682.68 Lacs).
2. Total Foreign Exchange used and earned Rs. in Lacs

a) Total Foreign Exchange earned	4435.71
b) Total foreign exchange outgo	7978.02

**AUDITORS' REPORT**

To the Members of

HINDUSTAN TIN WORKS LIMITED

1. We have audited the attached Balance Sheet of Hindustan Tin Works Limited, as at 31st March 2010 and the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence, supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the annexure referred to in paragraph 3 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 the books of the Company.
- (c) The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) Based on the representations received from the Directors and information & explanations made available, we report that none of the directors are disqualified as on 31st March, 2010 from being appointed as a Director in terms of Clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956.
- (e) In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the accounting standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanation given to us, the accounts read together with other notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.
 - ii) In the case of Profit and Loss Account of the Profit for the year ended on that date.
 - iii) In the case of Cash Flow Statement, of the cash flow for the year ended on that date.

For **M.L. Puri & Co.**
Chartered Accountants

Place : New Delhi
Date : 4th August 2010

M. L. Puri
Partner
M. No. 9198


**ANNEXURE TO THE AUDITORS' REPORT (REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE)
TO THE SHAREHOLDERS OF HINDUSTAN TIN WORKS LTD**

1. (a) The Company has maintained proper records, showing full particulars including quantitative details and situation of fixed assets.
(b) We are informed that major parts of the fixed assets were physically verified at reasonable intervals. No material discrepancies were noticed on such verification.
(c) There was no disposal of a substantial part of the Fixed Assets.
2. (a) On the basis of information and explanations obtained, stocks of finished goods, raw materials & stores physical checked by management at reasonable intervals.
(b) The procedure of physical verification of stocks followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and book records were not material.
3. In respect of unsecured Loans granted to company covered in the register maintained under Section 301 of the companies Act 1956 and according to the information and explanation given to us:-
(a) The company has granted loan to the Joint Venture Company covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 63.67 lacs and the year end balance of loan granted to such party was nil.
(b) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions for such loan are not prima facie prejudicial to the interest of the company.
(c) The loans granted are repayable on demand. As informed, the company has not demanded the balance outstanding of such loan, thus, there has been no default on the part of the party to whom the money has been lent. The payment of interest on such loan was not due at the year end.
(d) There are no overdue amounts and hence the provisions of Sub-clause (d) of clause 4(iii) of the order are not applicable to the company.
(e) The company has taken loan from the company covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.94.54 lacs, the year end balance of loan taken from such party was Rs. 50.92 lacs.
(f) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions for such loan are not prima facie prejudicial to the interest of the company.
(g) The loan taken are repayable on demand. As informed, the company has not demanded the balance outstanding of such loan, thus, there has been no default on the part of the company. The payment of interest on such loan was not due at the year end.
(h) There are no overdue amounts and hence the provisions of Sub-clause (h) of clause 4(iii) of the order are not applicable to the company.
4. 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 the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weaknesses in internal controls were either reported or noticed.
5. (a) The particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section; and
(b) Transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public during the year. Therefore the provisions of clause 4(vi) of the order are not applicable to the company.
7. In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
8. We are informed that maintenance of cost records has not been prescribed by the Central Government under Clause (d) of Sub-Section 1 of Sec 209 of the Act.
9. (a) According to the records of the Company, the Company has been generally regular in depositing with appropriate authorities the statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales tax, Wealth tax, Custom duty, Excise duty, Cess and other statutory dues.



- (b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of the aforesaid statutory dues, which have remained outstanding as at 31.3.2010 for a period of more than 6 months from the date they became payable.
- (c) As regards dues not deposited on account of disputes, the position as explained by the Company is as under:

Particulars	Period to which the amount relates	Demand Raised (Rs.)	Remarks	Forum where pending
SALES TAX	1996-97 to 98-99	11,52,000	Rs.590000/- deposited against the demand and the Hon'ble Allahabad High Court has granted stay for the balance amount of Rs.562000.	Allahabad High Court.
EXCISE	1995-96	1,32,000	Remanded back by CESTAT to Commissioner Appeals. Company has deposited Rs. 60,000 against the demand.	Commissioner Appeals.
HARYANA VAT	08-09 & 09-10	12,03,335	Amount is payable under Haryana local area development tax act, against that hon'ble Punjab & Haryana Court has granted stay.	High Court

10. The Company has no accumulated losses at the end of the financial year.
11. In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.
12. In our opinion and according to the information and explanation given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
13. The provision of any special statutes applicable to chits does not apply to the Company.
14. According to the information and explanation given to us, during the period covered by our audit report, the company is not dealing in or trading in shares, securities, debentures and other investments.
15. In our opinion and according to the information and explanation given to us, the Company has not given any guarantee for loans to Banks or Financial Institution on behalf of other.
16. In our opinion and according to the information and explanation given to us, the term loans taken during the year have been applied for the purpose for which they were obtained.
17. According to the information and explanations given to us, and on an overall examination of the balance sheet of the Company, we report that funds raised on short terms basis have not been used for long term investment.
18. According to the information and explanation given to us, during the period covered by our audit report, the Company has not made any preferential allotment of Equity shares to parties and companies covered in the register maintained under section 301 of the Act.
19. The company has not issued any debenture during the year.
20. During the period covered by our audit report, the company has not raised any money by way of public issue during the year.
21. To the best of our Knowledge and belief and according to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **M.L. Puri & Co.**
Chartered Accountants

Place : New Delhi
Date : 4th August, 2010

M. L. Puri
Partner
M. No. 9198

**BALANCE SHEET AS AT 31ST MARCH, 2010**

(Figures in Rupees)

Particulars	Schedule No.	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
SOURCES OF FUNDS			
1. Shareholders Funds			
A. Share Capital	1	10,39,96,830	10,39,96,830
B. Reserve & Surplus	2	65,00,23,683	55,84,89,155
2. Deferred Tax Liability (Net)		5,47,44,676	4,35,98,830
3. Loan Funds			
Secured Loans	3	67,41,15,905	62,74,06,188
Unsecured Loans	4	1,04,79,498	3,40,19,783
TOTAL		1,49,33,60,592	1,36,75,10,786
APPLICATION OF FUNDS			
1. Fixed Assets	5		
A. Gross Block		81,64,65,596	68,47,93,631
B. Less: Depreciation		31,29,27,208	28,01,84,964
C. Net Block		50,35,38,388	40,46,08,667
Capital Work in Progress		6,50,35,153	7,61,93,518
2. Investment	6	3,34,45,710	3,34,45,710
3. Current Assets, Loans and Advances			
Inventories	7	48,96,47,291	29,90,53,763
Sundry Debtors	8	72,39,87,352	64,83,05,851
Cash & Bank Balances	9	7,45,34,137	2,90,12,211
Loans & Advances	10	2,65,620,969	32,74,73,716
TOTAL CURRENT ASSETS		1,55,37,89,749	1,30,38,45,541
Less: Current Liabilities & Provisions			
A. Liabilities	11	63,92,52,221	42,97,85,445
B. Provisions	12	2,31,96,188	2,07,97,205
TOTAL CURRENT LIABILITIES		66,24,48,409	45,05,82,650
Net Current Assets		89,13,41,340	85,32,62,891
TOTAL		1,49,33,60,592	1,36,75,10,786
Notes to Accounts and Significant Accounting Policies	17		

The schedules referred above form integral part of the Balance Sheet.
For and on behalf of the Board.

SANJAY BHATIA
Managing Director

ASHOK BHATIA
Whole Time Director

RAJAT PATHAK
VP (Finance) &
Company Secretary

As per our Report of even date attached
For **M.L. Puri & Co.**
Chartered Accountants

Place : Delhi
Date : 4th August, 2010

M. L. PURI
(Partner)
M. No. 9198

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010**

(Figures in Rupees)

Particulars	Schedule No.	Current Year ended 31.03.2010	Previous Year ended 31.03.2009
INCOME			
Sales	13	2,95,88,05,840	2,56,26,31,674
Less: Excise Duty		11,02,22,159	11,92,16,152
Net Sales		2,84,85,83,681	2,44,34,15,522
Other Income		3,29,29,181	3,48,31,682
Increase/(Decrease) in Stock of Finished Goods	14	1,94,09,746	2,33,90,186
		2,90,09,22,608	2,50,16,37,390
EXPENDITURE			
Manufacturing & Other Expenses	15	2,60,63,81,970	2,26,30,95,037
Finance Expenses	16	8,00,34,593	9,89,04,477
		2,68,64,16,563	2,36,19,99,514
Profit Before Depreciation		21,45,06,045	13,96,37,876
Less : Depreciation		3,72,29,483	2,89,91,555
Profit Before Taxation		17,72,76,562	11,06,46,321
Less: Provision for Taxes		5,14,00,000	4,05,00,000
Less: Provision for Fringe Benefit Tax		0	12,50,000
Less: Provision for Wealth Tax		1,55,000	1,13,120
Less: Taxes for Previous Year		0	1,02,460
Less: Deferred Tax Liability		1,11,45,846	18,29,730
Profit After Taxation		11,45,75,716	6,68,51,011
Add: Balance Brought Forward From Previous Year		20,90,86,753	16,89,19,827
Amount Available for Appropriation		32,36,62,469	23,57,70,838
Appropriation			
Dividend/Interim Dividend Including Dividend Tax		2,30,41,188	2,06,84,085
Transfer to General Reserve		1,15,00,000	60,00,000
Surplus Carried Forward to Balance Sheet		28,91,21,281	20,90,86,753
Earning Per Share (Rs.)		11.02	6.43
Notes to Accounts and Significant Accounting Policies	17		

The schedules referred above form integral part of the Profit & Loss Account.
For and on behalf of the Board

SANJAY BHATIA
Managing Director

ASHOK BHATIA
Whole Time Director

RAJAT PATHAK
VP (Finance) &
Company Secretary

As per our Report of even date attached
For **M.L. Puri & Co.**
Chartered Accountants

Place : Delhi
Date : 4th August, 2010

M. L. PURI
(Partner)
M. No. 9198

**SCHEDULES FORMING PART OF BALANCE SHEET****SCHEDULE NO. 1****(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
-------------	-------------------------------------	--------------------------------------

SHARE CAPITAL**Authorised**

1,22,50,000 Equity Shares of Rs. 10/- each	12,25,00,000	12,25,00,000
2,50,000 12% Redeemable Cumulative Preference Shares of Rs. 10/- each	25,00,000	25,00,000
	12,50,00,000	12,50,00,000

Issued-Subscribed & Paid up

1,03,99,683 Equity Shares of Rs. 10/- each (Previous Year 10,399,683 Equity Shares of Rs. 10/- each)	10,39,96,830	10,39,96,830
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SCHEDULE NO. 2**(Figures in Rupees)**

Particulars	Balance As on 1.04.2009	Amount Credited during the Year	Amount Debited during the Year	Balance As on 31.03.2010
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RESERVE & SURPLUS

General Reserve	5,46,84,982	1,15,00,000	–	6,61,84,982
Capital Redemption Reserve	8,12,200	–	–	8,12,200
Share Premium	26,03,10,000	–	–	26,03,10,000
Profit & Loss A/c	20,90,86,753	9,15,34,528	1,15,00,000	28,91,21,281
Capital Reserve	3,24,95,220	–	–	3,24,95,220
Zero Coupon Warrant Forfeited A/c	11,00,000	–	–	11,00,000
TOTAL	55,84,89,155	10,30,34,528	1,15,00,000	65,00,23,683

**SCHEDULE NO. 3**

(Figures in Rupees)

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
SECURED LOANS		
TERM LOANS		
1. From Financial Institutions (See Note No. 1)		
A) Life Ins. Corpn. of India	68,33,500	36,65,973
Interest accrued thereon	51,251	28,000
2. From Banks		
a) State Bank of India (600 Lacs*)	0	1,50,00,000
b) Standard Chartered Bank (Ecb Loan in FC) (see note no.5)	7,11,21,600	5,62,49,089
c) State Bank of India (805 lacs*) (see note no.2)	5,56,50,000	6,98,50,000
d) Punjab National Bank (1050 lacs*) (see note no. 2)	3,55,58,563	5,88,90,563
e) Punjab National Bank (805 lacs*) (see note no.2)	6,04,97,629	7,54,97,853
f) Punjab National Bank (335 lacs*) (see note no.2)	96,72,176	0
g) State Bank of India (335 lacs*) (see note no.2)	78,00,000	0
h) Interest Accrued Thereon	17,41,329	22,57,393
3. Auto Loan (PNB/ ICICI/CITI FIN./TATA/ KOTAK/RELIANCE) (See Note No. 3)	1,21,79,595	68,90,350
4. Working Capital Loan (See Note No. 4)		
A) Punjab National Bank	27,01,20,899	21,58,82,929
B) State Bank of India	11,66,27,989	8,45,49,397
C) Standard Chartered Bank	2,62,61,374	3,65,57,488
Interest accrued thereon	0	20,87,153
	67,41,15,905	62,74,06,188

SCHEDULE NO. 4

(Figures in Rupees)

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
UNSECURED LOANS		
Sales Tax Def. Scheme	53,87,424	2,45,65,538
Inter Corporate Deposit	43,00,000	88,00,000
Interest accrued on I.C.D.	7,92,074	6,54,245
	1,04,79,498	3,40,19,783

NOTES:

- Secured against Keyman policy of the company.
- Secured by pari-passu first charge on gross block of Fixed Assets of the company both present and future except specific charge on fixed assets financed by Standard Chartered Bank and in addition by second charge on current assets of the company and guaranteed by the Directors namely S/Sh. Vijay Kumar Bhatia, Ashok Bhatia, and Sanjay Bhatia.
- Secured against hypothecation of Vehicals.
- Secured by pari-passu first charge on Current Assets of the company both present and future and in addition by second charge on fixed assets of the company and guaranteed by the Directors namely S/Sh. Vijay Kumar Bhatia, Ashok Bhatia, and Sanjay Bhatia.
- Secured by specific charge on fixed assets of the company financed by Standrd Chartered Bank and guaranteed by the Directors namely S/Sh. Vijay Kumar Bhatia, Ashok Bhatia and Sanjay Bhatia.
- * Amount of loan sanctioned.



SCHEDULE NO. 5
(Figures in Rupees)

SCHEDULE OF FIXED ASSETS AS ON 31.03.2010

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK (WDV)					NET BLOCK	
	As on 01.04.2009	Revaluation Reserve	Addition During the Year	Sales/ Adjustment	Total	Upto 31.03.2009	During the Year	Sales/ Adjustment	Upto 31.03.2010	Total As on 31.03.2010	As on 31.03.2009
LAND	31,131,764	-	8,915	-	31,140,679	-	-	-	-	31,140,679	31,131,764
BUILDING	114,270,294	-	23,568,793	-	137,839,087	15,945,182	4,168,104	-	20,113,286	117,725,801	98,131,406
BUILDING (ADM BLOCK)	7,411,841	-	-	-	7,411,841	175,163	120,813	-	295,976	7,115,865	7,236,679
PLANT & MACHINERY	446,765,053	14,079,685	93,264,054	-	554,108,792	227,475,324	24,601,637	-	252,076,961	302,031,831	233,491,074
ELECTRIC EQUIPMENT	3,842,539	-	578,005	-	4,420,544	1,477,073	209,896	-	1,686,969	2,733,575	2,363,500
ELECTRIC TRANSFORMER	1,858,418	-	-	-	1,858,418	429,164	88,275	-	517,439	1,340,979	1,429,254
OFFICE EQUIPMENT	9,170,264	-	574,363	-	9,744,627	3,266,107	444,027	-	3,710,134	6,034,493	5,904,157
VEHICLES	27,316,239	-	17,471,375	6,034,213	38,753,401	12,636,491	5,910,192	4,487,241	14,059,442	24,693,959	14,753,760
PATTERN & DIES	7,309,057	381,789	365,991	-	8,056,837	6,102,891	357,321	-	6,460,212	1,596,625	1,587,955
FORKLIFT	4,859,225	625,685	935,243	-	6,420,153	3,041,679	241,919	-	3,283,598	3,136,555	2,443,231
COMPUTERS	7,984,205	-	458,887	-	8,443,092	7,182,708	594,438	-	7,777,146	665,946	801,497
FURNITURE & FIXTURE	7,787,572	-	480,553	-	8,268,125	2,453,182	492,863	-	2,946,045	5,322,080	5,334,390
ERP SOFTWARE	-	-	-	-	-	-	-	-	-	-	-
TOTAL	669,706,471	15,087,159	137,706,179	6,034,213	816,465,596	280,184,964	37,229,485	4,487,241	312,927,208	503,538,388	404,608,667
PREVIOUS YEAR	566,067,110	15,087,159	108,535,371	4,896,009	684,793,631	253,689,896	28,991,553	2,496,483	280,184,966	404,608,665	327,464,372

**SCHEDULE NO. 6****(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
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INVESTMENT (AT COST)**QUOTED:**

Investment in 50,000 Nos. SBI Infrastructure Fund Series	5,00,000	5,00,000
Investment in Shares-Quoted (as cost, long term)	93,210	93,210

UNQUOTED:

Investment in Shares-Unquoted (At cost, long Term)	3,28,52,500	3,28,52,500
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3,34,45,710**3,34,45,710**

Quoted:-1) 50,000 NOs. SBI Infrastructure Fund FV Rs.10 each Market Value Rs.514500 as on 31.03.2010 (Previous Year Rs.282500)

:-2) 239 Eq. Shares of PNB FV Rs. 10/- each, Market Value Rs. 242489 as on 31st March 2010. (Previous Year Rs. 98205)

Unquoted: 3285250 Eq. Shares of FV Rs. 10/- each at cost Rs.10/-each of Rexam HTW Beverage Can (India) Ltd

SCHEDULE NO. 7**(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
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INVENTORIES

(As verified, valued and certified by the management)

(Refer Note No. 7)

A) Stores and Spares	35,60,341	34,87,716
B) Raw Material	25,42,21,757	16,46,92,461
C) Stock in Process	12,35,15,433	4,19,33,572
D) Finished Goods	10,83,49,760	8,89,40,014
	48,96,47,291	29,90,53,763

SCHEDULE NO. 8**(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
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SUNDRY DEBTORS

(Debts considered good for which the company holds no security other than the debtors personal security)

A) Debts Outstanding for a period exceeding Six Months	3,51,22,779	4,73,79,045
B) Others	68,88,64,573	60,09,26,806
	72,39,87,352	64,83,05,851

SCHEDULE NO. 9**(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
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CASH & BANK BALANCES

1. Cash in Hand	6,20,317	13,78,142
2. Balances with Scheduled Banks		
A) Current Accounts	4,65,53,693	8,51,954
B) Fixed Deposit Account	2,68,51,648	2,61,69,348
C) Interest Accrued but not due on Fixed Deposit	5,08,479	6,12,767
	7,45,34,137	2,90,12,211

**SCHEDULE NO. 10****(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
LOANS & ADVANCES (Considered good for which the company holds no security other than the party's personal security unless otherwise specified)		
1. Advances Recoverable in Cash or kind or for Value to be received	2,48,10,491	2,38,27,109
2. Intercompany Deposit	5,70,00,000	11,25,00,000
3. Export Incentive Receivable	81,78,307	1,33,59,897
4. Balance with custom, excise & Income Tax etc.	16,67,76,219	12,61,63,209
5. Interest receivable on ICD	9,35,383	6,29,584
6. Advance against Capital Goods	79,20,569	5,09,93,917
	26,56,20,969	32,74,73,716

SCHEDULE NO. 11**(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
CURRENT LIABILITIES		
1. Acceptances	34,53,99,755	30,47,12,053
2. Trade Creditors	25,34,74,630	7,10,11,679
3. Advance against sales	1,37,72,287	2,45,13,422
4. Other Liabilities	2,58,69,486	2,88,78,923
5. Unpaid Dividend	7,36,063	6,69,368
	63,92,52,221	42,97,85,445

SCHEDULE NO. 12**(Figures in Rupees)**

Particulars	Current Year As at 31.03.2010	Previous Year As at 31.03.2009
PROVISIONS		
Interim Dividend/Proposed	1,97,59,398	1,76,79,461
Dividend Tax	32,81,790	30,04,624
Wealth Tax	1,55,000	1,13,120
	2,31,96,188	2,07,97,205

SCHEDULE NO. 13**(Figures in Rupees)**

Particulars	Current Year ended 31.03.2010	Previous Year ended 31.03.2009
SALES & OTHER INCOME		
Product & Other Sales	2,40,49,05,044	2,07,51,47,300
Export Sales	44,36,78,637	36,82,68,222
Excise Duty	11,02,22,159	11,92,16,152
Total	2,95,88,05,840	2,56,26,31,674
Other Income		
Dividend(Rs. 30 per share on 239 shares of PND, Previous Year Rupees 13 per share on 239 shares of PND)	7,170	3,107
Profit on sale of fixed assets	32917	0
Other Income	3,28,89,094	3,48,28,575
	3,29,29,181	3,48,31,682

**SCHEDULE NO. 14**

(Figures in Rupees)

Particulars	Current Year ended 31.03.2010	Previous Year ended 31.03.2009
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INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS

Opening Stock	8,89,40,014	6,55,49,828
Closing Stock	10,83,49,760	8,89,40,014
Increase/(Decrease) in Stock	1,94,09,746	2,33,90,186

SCHEDULE NO. 15

(Figures in Rupees)

Particulars	Current Year ended 31.03.2010	Previous Year ended 31.03.2009
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1. RAW MATERIAL CONSUMED

Raw Material & Other Expenses	2,17,44,73,703	1,89,69,54,567
Printing Material	8,81,18,629	6,90,14,109
Packing Material	4,44,97,517	3,42,16,561
	2,30,70,89,849	2,00,01,85,237

2. COPPER WIRE EXPENSES

	3,84,11,954	2,31,83,066
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3. OTHER DIRECT EXPENSES

Job Work Charges	45,48,768	4,47,113
Freight & Cartage	3,23,56,376	2,78,61,824
	3,69,05,144	2,83,08,937

4. POWER & FUEL EXPENSES

	2,76,55,260	2,11,73,673
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5. SALARIES, WAGES & BENEFITS TO STAFF

Salaries, Wages, Bonus and Others	10,23,22,248	8,61,69,004
Company's Contribution to PF and E.S.I.	28,70,910	24,59,919
Staff Welfare Expenses	22,88,540	17,43,764
	10,74,81,698	9,03,72,687

6. STORES, REPAIR & MAINTENANCE

Consumption of Stores & Spares	2,10,95,971	1,90,84,857
Repairs to Building	7,65,376	27,57,886
Repairs to Machinery	14,19,969	27,62,299
Other Repairs	7,29,212	8,82,302
	2,40,10,528	2,54,87,344

**7. ADMINISTRATIVE EXPENSES**

Rates & Taxes	2,26,882	2,15,708
Rent	1,05,47,693	64,80,840
Insurance	55,19,455	32,61,776
Auditors Remuneration	3,42,161	3,38,675
Legal & Professional Charges	95,97,880	63,77,690
Conveyance	15,75,367	13,54,866
Motor Car & Scooter Expenses	19,32,548	15,47,813
Subscription	13,41,118	11,65,124
Donation	4,76,402	7,96,589
Postage, Telegram & Telephone	24,63,366	21,40,806
Books & Periodicals	53,993	2,21,475
Printing & Stationery	9,57,561	10,40,666
Miscellaneous Expenses	36,58,431	25,36,525
Revaluation of Deffered Sales Tax W/Off	0	1,18,63,473
Loss on Sale of Fixed Assets	0	5,18,690
Cash Transaction Tax	0	7,800
Directors Temuneration Expenses (Including P.F)	67,98,240	52,80,600
Directors Meeting Fee	1,56,000	1,86,000
Software Development Expenses	10,14,151	0
	4,66,61,248	4,53,35,116

8. SELLING EXPENSES

Travelling Expenses (Domestic)		
Directors	7,08,572	1,44,312
Others	27,57,919	28,60,507
Travelling Expenses (Foreign)		
Directors	8,55,465	7,96,122
Others	20,20,961	22,82,197
Advertisement	24,01,660	11,15,595
Cash Discount & Rebate & Damages	91,021	27,72,077
Excise Written Off	1,21,115	25,918
Sales Tax Written Off	5,05,162	1,09,672
Sales Commission	2,09,747	76,37,574
Bad Debts Written Off	61,77,675	88,64,567
Balance Written Off	12,22,356	14,44,583
Sales Promotion	10,94,636	9,95,853
	1,81,66,289	2,90,48,977

GRAND TOTAL 1 TO 8**2,60,63,81,970****2,26,30,95,037****SCHEDULE NO. 16****(Figures in Rupees)**

Particulars	Current Year ended 31.03.2010	Previous Year ended 31.03.2009
FINANCE EXPENSES		
Bank Commission	1,17,43,945	1,44,33,913
Interest		
Term Loan	2,65,11,953	3,38,33,979
Working Capital Loan	4,17,78,695	5,06,36,585
	8,00,34,593	9,89,04,477

**SCHEDULE NO. 17****A. SIGNIFICANT ACCOUNTING POLICIES****1. Accounting Convention :**

The Financial Statements are prepared on accrual & historical cost convention basis and in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the requirements of the companies Act 1956.

2. Uses of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known/materialized.

3. Employee Benefit:

- (a) Defined Contribution Plans such as Provident Fund etc. are charged to the Profit & Loss Account as incurred.
- (b) *Defined Benefit Plans* - The present value of the obligation under such plan is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit & Loss Account. In case of funded defined benefit plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.
- (c) Other Long term Employee Benefits are recognised in the same manner as Defined Benefit Plans.

4. Revenue Recognition:

Revenue in respect of sale of products is recognized at the point of dispatch of materials to customers. Claims & Returns, if any, is accounted for in the year of determination. Sales includes sale of Tin Containers, lacquered sheet, printed sheet, tinplate, component, scrap. Sales are exclusive of sales tax & excise.

Company makes export sales by using custom paid material against which Company is entitled to import custom free raw material/duty exemption pass book (DEPB). The estimated amount of eligible custom duty is treated as receivables/ actual amount of DEPB is accounted for in the statement of affairs and accordingly cost of raw material is reduced.

5. Fixed Assets:

Fixed assets are stated at cost except Plant & Machinery shifted from erstwhile Sahibabad which were revalued on 30.6.92 and the assets of erstwhile Conwel Cans India Ltd. which has been taken on fair market value as per the approved valuer's report.

6. Depreciation :

Depreciation is provided on straight line method (except in respect of assets belonging to Registered Office Depreciation on which has been provided at Written Down Value) and at the rates and in the manner specified in the Schedule XIV of the Companies Act, 1956, (net of cenvat as applicable.) Depreciation on additions to assets or on sale/discardment of assets is calculated pro rata from the month of such addition or up to the month of such sale/discardment, as the case may be;

7. Inventories :

Inventories are valued at cost or net realizable value whichever is lower. The bases of valuation are as follows:-

Raw material, stores & spares	:	At Cost or Net realisable value which ever is lower.
Work-in-process	:	At raw material cost plus Process cost.
Finished goods	:	At selling price less 10% as per previous practice.

Accounting of Raw Material consumption is net of CENVAT & VAT credit. Claims & refunds, if any, shall be accounted for in the year of determination.

**8. Foreign Currency Transactions:**

- (i) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Current monetary Assets and Liabilities denominated in foreign currency are translated at the exchange rate prevailing at the date of balance sheet and gains or losses on translation are recognized in profit and Loss Account .
- (ii) In respect of forward exchange contracts assigned to foreign currency Assets / Liabilities, the difference due to change in exchange rate between the inception of forward contract and date of the balance sheet and proportionate premium / discount for the period up to the date of balance sheet is recognized in the profit loss Account . Any profit or loss arising on settlement / cancellation of forward contract is recognized as income or expense for the year in which they arise.

9. A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere in the financial statements, are not discounted to their present value and are determined based on best estimate required to settle the obligation at each Balance Sheet date and are adjusted to reflect the current best estimates

10. Investment

The Company has made long term investments which are stated at cost. Provision for diminishing in value of the long term investment is made only if such a decline is other than temporary in the opinion of the management.

11. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. Impairment is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in the prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

12. Borrowing costs

Borrowing costs includes interest cost and all ancillary costs incurred in connection with the arrangement of borrowings. Borrowing cost is considered as expenditure in the period and charge of to Profit and Loss Account.

B. NOTES FORMING PART OF ACCOUNTS

1. The subscribed capital includes :

- (a) 27343 equity shares of Rs.10/- each fully paid up issued at par to the Share holders of erstwhile Conwel Cans India Ltd. in terms of the merger (as per BIFR Order Date. 9/12/96, on rehabilitation cum amalgamation/Merger scheme of Conwel Cans India Ltd.)
- (b) Bonus Issues :
 - (i) 2,76,480 equity shares have been issued as bonus shares by capitalization of General Reserves amounting to Rs.27,64,800/- during the Financial Year 1992-93.
 - (ii) 15,71,560 equity shares have been issued as bonus shares by capitalization of General Reserve to the extent of Rs.78,57,800/-and Revaluation Reserve to the extent of Rs.78,57,800/- during the Financial Year 1994-95.
- (c) 75,000 equity shares of Rs.10/- each have been allotted as fully paid up in pursuant to a contract without payment being received in cash.

2. The company has no obligation to pay as on 31st March, 2010 on account of past event, therefore, no provision has been made by the company in the books of account as on 31st March, 2010 as required under the Accounting Standard-29 issued by the Institute of Chartered Accountants of India on 'Provisions, Contingent Liabilities and Contingent Assets'. Further, details of Contingent Liabilities have been given below as per the Accounting Standard-29:

**Contingent Liabilities:**

- (a) In respect of Bank Guarantee outstanding as on 31st March, 2010 amounting to Rs.216.85 lacs (previous year Rs.67.00 Lacs).
- (b) (i). The Demand of Rs. 11,52,000/- raised by Trade Tax Deptt. of Uttar Pradesh for the year 1996-97, 1997-98 and 1998-99 is disputed before the Hon'ble Allahabad High Court. The Allahabad High Court granted stay for a sum of Rs. 5,62,000/- . The Company has deposited Rs. 5,90,000/- against the said demand.
- (ii) Case pending before CESTAT has been remanded back to the commissioner for reconsideration for recovery of Rs.1,32,000/-. Against this Rs.60,000/- has been deposited by the Company .
- (c) Compensation suit filed under section 12B of MRTP Act by M/s Himalaya International Ltd. has been decided in favour of the complainant by the MRTP Commission vide order dated 07.07.2008. The total amount involved is Rs. 349.75 lacs. The company has filed an appeal before the Hon'ble Delhi High Court for the relief and Hon'ble High Court has granted stay against of the order of MRTP and case is pending before the Hon'ble High Court for hearing.
- (d) Rs.12,03,335/- for the year 2008-09 & 2009-10 is due to Haryana Sales Tax Department towards L.A.D.T The company has filed an appeal before the Hon'ble High Court Chandigarh for the relief and the Hon'ble High Court has granted stay against L.A.D.T.
- (e) E.S.I. paid under protest Rs.33,666/- is included in Loans & Advances. Company is contesting for the refund of same before the department.
- (f) The company is in receipt of a letter from RBI asking for post facto approval of Foreign Investment Promotion Board (FIPB) for the issue of 2,50,000 zero coupon convertible warrant in the year 2005 to a non resident company, as warrant are not covered under FEMA .The matter is under process. After receiving the approval from FIPB the company will file application for compounding with RBI. The liability on Account of compounding is not ascertainable.

3. Other Liability:

- (a) There is no goods lying in the custom warehouse so custom duty payable amounting to Rs. Nil (previous year Nil).
- (b) Excise duty payable on finished goods lying in the Godown amounting to Rs.124.00 lacs (previous year Rs. 72.14 lacs).
- (c) Unclaimed dividend of Rs . 7.36 Lacs as on 31st Mar 2010 is lying with Bank.

S.No.	Dividend Year	Bank Name	Balance as on 31 st March, 10
1.	2002-2003	Vijaya Bank	60531.35
2.	2003-2004	Vijaya Bank	55348.50
3.	2004-2005	IDBI Bank	87632.00
4.	2005-2006	IDBI Bank	156978.40
5.	2006-2007	AXIS Bank	105075.50
6.	2007-2008	AXIS Bank	134012.80
7.	2008-2009	IDBI Bank	136484.50
Total			736063.05

Details of Dividend remitted during the year to Non Resident Shareholders.

1.	Year to which dividend relates	2008-09	2007-08
2.	No. of NRI Shareholders	22	29
3.	No. of Share held by them	1193544	1197430
4.	Amount Paid	2029024.80	1915888

4. The estimated amount of contract remaining to be executive on capital account and not provided for, net of advances Rs. 511.76 lacs. (Previous year Rs 56.60 lacs).



		(Amount in Rs.)
5. Directors Remuneration	2009-10	2008-09
Salaries & Allowances	55,98,240	46,80,600
Commission	12,00,000	6,00,000
Sitting Fee	1,56,000	1,86,000
	69,54,240	54,66,600

Profit computed under section 349 of the Companies Act for calculating the Managerial Remuneration :-

	2009-10	2008-09
Profit As per P & L A/c	17,72,76,562	11,06,46,321
Add: Salary & Allowance to Directors	67,98,240	52,80,600
Add: Profit/Loss on Sale of Fixed assets	–	5,18,690
Less profit on sales of fixed assets	32,197	–
	18,40,42,605	11,64,45,611

6. Payment to Auditors	2009-10	2008-09
For Audit	2,25,000	2,25,000
Income Tax matters		1,00,000
Certification	1,00,000	5,000
Out of Pocket Expenses	17,161	8,675
	3,42,161	3,38,675

7. Information in respect of employees who are in receipt of remuneration in aggregate amounting to Rs. 24,00,000 /- p.a or more.

Employee Name	Title/ Designation	Qualification	Age	Experience (Years)	Joining Date	Gross Remuneration
Mr. Sanjay Bhatia	Managing Director	B Com (Hons) and LL.B	58	33	7th Aug 1992 as MD	Rs. 3,676,800/-

8. Based on information so far available with the company in respect of MSME (as defined in the Micro Small Medium Enterprises Development Act 2006) there are no delays in payment & dues to such enterprises during the year. There is no outstanding amount of such Creditors as on 31.03.10. (Previous year outstanding Rs NIL).

9. Disclosure pursuant to Accounting Standard (11) – “Effects of change in Foreign Exchange Rates”
- (a) The amount of difference in foreign exchange rate, debited to profit & loss account for the financial year 2009-10 are as follows.

		(Figures in lacs)
Under Head	2009-10	2008-09
Export Sales	33.78 Dr.	33.61 Cr.
Import Purchases	341.34 Cr.	409.95 Dr.
Finance Expenses	–	131.11 Dr.
E C B Loan	67.93 Cr.	7.65 Cr.
E E F C Account	0.01 Dr.	–
S C Bank Singapore Current A/c	3.79 Dr.	–
Total	371.69 Cr.	499.80 Dr.



- (b) (i) the derivative instruments that are hedged and outstanding as on 31.03.2010 US\$ 13.48 lacs (INR 614.74 lacs) Euro is nil {previous year US\$ 4.43 (INR 226.91 lacs), Euro 1.21 lacs (INR 69.83 lacs)}
- (ii) the foreign currency exposures that are not hedged by derivative instruments or otherwise are as under :

		(Figures in lacs)			
		31/03/2010		31/03/2009	
		In foreign Currency	In Indian Currency	In foreign Currency	In Indian Currency
(a)	Assets/Receivable				
	US\$	16.87	757.52	4.88	247.63
(b)	Liabilities/Payable				
	US\$	89.21	4015.158	50.31	2551.79
	Euro	—	—	2.77	187.33

10. As per Accounting Standard on Related Party Disclosure (AS 18) issued by the Institute of Chartered Accountants of India. List of related parties with whom the company entered into transaction during the year in the Ordinary Course of Business is as follows :-

Particulars	Nature of Relationship	Description & Nature of Transaction	Value of Transaction Amount (Rs.)	Amount Outstanding at the B/S Date (Rs.)	Amount Provided Written Off/Written Back During the year (Rs.)
1. Parmanand Vijay Kumar	Mr. Vijay Kumar Bhatia, Chairman and Mr. Ashok Bhatia, Director, Mr. Sanjay Bhatia, Managing Director, Mr. Gaurav Bhatia relative of Mr. Vijay Kumar Bhatia are partners in the firm.	RENT PAID PURCHASE & SALE OF TINPLATE	60,000 NIL	NIL NIL	NIL NIL
2. Mr. Ashok Bhatia	Director	RENT PAID	72,000	NIL	NIL
3. Mr. Vijay Kumar Bhatia	Director	RENT PAID	60,000	NIL	NIL
4. Rexam HTW Beverage Can (India) Ltd.	Joint Venture Company	I.C.D Given Interest Charged Advanced Given (Current A/c)	16,000,000 4,083,287 10,657,960	NIL NIL 8501 Dr.	NIL NIL NIL
5. Hi-Tech Surfactants Pvt. Ltd.	Mr. Sanjay Bhatia, Managing Director is a Director Mr. Paras Bhatia relative of Mr. Ashok Bhatia is Director	Inter Corporate Deposit Received RETURN INTEREST	45,00,000 792,074	5,092,074 Cr.	NIL

(i) Name of Key Personnel	(ii) Relative of Key Management Personnel	(iii) Joint Venture Company	(iv) Other related party where control exist
Sh. Vijay Kumar Bhatia	Mr. Paras Bhatia	Rexam HTW Beverage	Hi-Tech Surfactants Pvt. Ltd.
Sh. Ashok Bhatia	Mr. Saket Bhatia	Can (India) Ltd.	Hi-Tech Detergents Pvt. Ltd.
Sh. Sanjay Bhatia	Mr. Gaurav Bhatia		Bhatia Metal Containers Pvt. Ltd.

11. Disclosure pursuant to Accounting Standard – 15 “Employee Benefits”

- A) The company has recognized Rs 22.63 Lacs in the Profit & Loss Account for the year ended 31.03.2010 under defined benefit plan.



B) Detail of Defined Benefit Plan.

	Gratuity In Rupee	Leave Encashment In Rupee
A. Reconciliation of opening and closing balances of Defined Benefit obligation		
Defined Benefit obligation at beginning of the year	10655055	3575721
Current Service Cost	839647	655250
Interest Cost	852405	285274
Actuarial (gain)/loss	756632	93496
Benefits paid	418496	111751
Defined Benefit obligation at year end	12685243	4497990
B. Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of the year	8271709	3327749
Expected return on plan assets	865016	353792
Actuarial (gain)/loss	0	0
Employer contribution	2343763	1103451
Benefits paid	418496	111751
Fair value of plan assets at year end	11061992	4673241
Actual return on plan assets	865016	353792
C. Reconciliation of fair value of assets and obligation		
Fair value of plan assets as at 31st March, 2010	11061992	4673241
Present value of obligation as at 31st March, 2010	12685243	4497990
Amount recognised in Balance sheet	1623251	-175251
D. Expenses recognized during the year		
Current service Cost	839647	655250
Interest Cost	852405	285274
Expected Return on plan assets	865016	353792
Actuarial (gain)/loss	756632	93496
Net Cost	1583668	680228
E. Investment Detail	Invested in LIC of India	Invested in LIC of India
F. Actuarial assumptions		
Mortality Table (L.I.C.)	1994-96	1994-96
Discount rate (per annum)	8%	8%
Expected return on plan assets (per annum)	865016	353792
Rate of escalation in salary (per annum)	6%	6%

**12. SEGMENT INFORMATION (Accounting Standard - 17)****(Rupees in Lacs)**

	For the year ended 31.03.2010			For the year ended 31.03.2009		
	Mfg.	Trading	Total	Mfg.	Trading	Total
A. PRIMARY SEGMENT BUSINESS SEGMENTS						
I. SEGMENT REVENUE						
a. Segment Revenue	19274.25	9211.59	28485.84	15119.87	9314.28	24434.15
b. Inter-Segment Revenue	—	—	—	—	—	—
c. Operating Revenue-external (a)-(b)	19274.25	9211.59	28485.84	15119.87	9314.28	24434.15
II. SEGMENT RESULTS						
a. Segment Results	1922.36	321.46	2243.82	1629.20	117.98	1747.18
b. Unallocated Income			329.29			348.32
c. Profit before interest & Income Tax (a)+(b)			2573.11			2095.50
d. Interest			800.34			989.05
e. Net Profit before Income Tax (c)-(d)			1772.77			1106.46
f. Tax Expenses			627.01			437.95
g. Net profit after Income Tax			1145.76			668.51
III. ASSETS & LIABILITIES						
a. Segment Assets	14358.97	5500.16	19859.13	11192.11	4771.01	15963.12
b. Unallocated Assets			1691.59			2211.13
c. Total Assets			21550.72			18174.24
d. Segment Liabilities	9727.74	3306.57	13034.01	7576.50	2979.15	10555.65
e. Unallocated Liabilities			867.36			786.88
f. Total Liabilities			13898.29			11342.53
IV. OTHER INFORMATION						
a. Cost incurred during the period to acquire fixed assets {Incl. CWIP} (Unallocated)	1265.47	—	1265.47	1527.55		1527.55
b. Depreciation	371.89	0.40	372.29	287.76	2.16	289.92
c. Non Cash Expenses (other than depreciation)						
B. SECONDARY SEGMENT GEOGRAPHICAL SEGMENTS						
	Domestic	Export	Total	Domestic	Export	Total
1. Net sales/income from Operations	24049.05	4436.79	28485.84	20751.47	3682.68	24434.15
2. Total Assets (Unallocated)			21550.72		18174.25	
3. Cost incurred during the period To acquire fixed assets			1265.47		1527.55	

- The Company has identified Business segment as its primary segment and geographical segment as its secondary segment. The products of the company have been grouped under 'Manufacturing' and 'Trading' segments (primary segment) depending upon the sector to which they are predominantly identified in the market.
- Manufacturing products include metal containers, Components & printed sheets.
- Trading includes purchase & sales of Tinplates, DEPB License.
- Previous year's figures have been regrouped / reclassified wherever practicable to confirm to current year's presentation.

**13. Disclosure pursuant to Accounting Standard – 20 “Earning per Share”**

	(In Rs.) 2009-10	(In Rs.) 2008-09
(A) Face value of Equity Share	10	10
(B) Weighted average number of equity Share outstanding during the year	10399683	10399683
(C) Net profit after Tax	114,615,592	66,851,011
(D) Basic and Diluted Earning per Share (B/C)	11.02	6.43

14. Disclosure pursuant to Accounting Standard – 22 “Deferred Tax”

	Rs. in Lacs As on 31.03.2010	Rs. in Lacs As on 31.03.2009
Deferred Tax Liabilities		
Liability on account of depreciation	547.45	435.99
Deferred Tax liabilities (Net)	547.45	435.99

15. Joint venture (Accounting Standard – 27)

Pursuant to compliances of Accounting Standard -27 issued by the Institute of Chartered Accountants of India, relevant disclosures relating to Joint Venture are as follows:-

- a) **Name of joint ventures** **Country of Incorporation** **Proportion of Ownership**
- Rexam HTW Beverage Can (India) Limited India 15%
- b) i) Company's share of the contingent liabilities of the Rexam HTW Beverage can (India) Limited is Rs. 15,517,320 (Previous year Rs. 15,517,320)
- (ii) Company's share of the Capital Commitments of the Rexam HTW Beverage can (India) Limited is Rs. Nil (Previous year Rs. 14,856,800)
- (iii) Guarantees given on behalf of joint venture outstanding at the close of the year amounting to Rs. Nil (previous year Nil)
- (iv) Aggregate amount of company's interest in Rexam HTW Beverage Can (India) Limited as per accounts is as under :-

	2009-2010	Rs. in Crores 2008-2009
Fixed Assets	15.591	53.73
Net Current Assets	5.133	8.59
Secured Loans	14.00	44.61
Deferred Tax Liability	—	—
Deferred Tax Assets	—	—
Shareholders Funds	18.15	22.55
Income	10.60	17.33
Expenses	13.88	27.20

- (v) Information relating to 2009-10 is based on unaudited accounts.

16. Additional information pursuant to the provision of paragraph 3(i)(a), 4C & 4D of part II of schedule VI of the Companies Act, 1956.

**A. TURNOVER**

Particulars	Current Year		Previous Year	
	Qty. Nos./MT	Value (Rs.)	Qty. Nos./MT	Value (Rs.)
A. Metal Containers Components & Body Blanks (Nos.)	21,41,65,617	1,93,16,38,704	17,09,07,191	1,53,18,39,998
B. Printed/Lacquered Sheets (M. Tons)	255.720	1,73,96,932	344.328	3,45,98,130
C. Tin Plate (M. Tons)	23796	91,59,32,842	23,281	90,82,89,116
D. Scrap Sale (M. Tons)	4,048	8,86,11,566	2,999	6,04,42,493
E. Other Sale	–	52,25,776	–	2,74,61,937
Total		2,95,88,05,840		2,56,26,31,674

B. RAW MATERIAL AND COMPONENTS CONSUMED/SOLD

Particulars	Current Year		Previous Year	
	Qty. MT	Value (Rs.)	Qty. MT	Value (Rs.)
A. Tin Plate	45,410	2,09,54,51,648	39,520	1,80,30,76,056
B. Others		21,16,38,201	–	19,71,09,181
Total		2,30,70,89,849		2,00,01,85,237

C. OPENING & CLOSING STOCK OF FINISHED GOODS & RAW MATERIAL

Particulars	Current Year		Previous Year	
	Qty.	Value (Rs.)	Qty.	Value (Rs.)
OPENING STOCK				
Tin Containers (Nos.)	22,57,608	2,19,01,265	39,09,356	3,19,49,380
Components (Nos)	1,80,64,170	6,70,38,749	91,89,150	3,36,00,448
Tin Plate (MT)	3,050	17,32,11,168	3,379	14,74,77,709
CLOSING STOCK				
Tin Containers (Nos.)	63,64,984	8,57,50,870	22,57,608	2,19,01,265
Components (Nos.)	70,60,056	2,25,98,890	1,80,64,170	6,70,38,749
TinPlate (MT)	5671	32,10,19,799	3,050	17,32,11,168

D. CAPACITY & PRODUCTION

Particulars	Unit	Current Year	Previous Year
		Qty.	Qty.
A) Licenced capacity	N.A.	N.A.	N.A.
B) Installed capacity			
i) Containers	(Nos.in Lacs)	2615	2615
ii) Printed & Lacquered Sheets	(M.Tons)	3700	3700
C) Actual Production			
i) Containers and Components	[Nos. in Lacs]	2072.69	1781.30
ii) Printed Sheets/Lacquered Sheets	(M.Tons)	255.720	344.328

NOTE :

Since License system under the New Industrial policy has been dispensed with, therefore no license capacity has been given.

Installed capacity is certified by the management and not verified by the Auditor being a technical matter.

**E. VALUE OF IMPORT ON CIF BASIS**

Particulars	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Raw Material	7746.64	5454.43
Spares	67.07	50.97
Capital goods	136.40	1093.80
	<u>7950.11</u>	<u>6599.20</u>

F. EXPENDITURE IN FOREIGN CURRENCY

Particulars	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Travelling	14.98	15.37
Subscription	9.46	9.37
Others	3.47	97.77
	<u>27.91</u>	<u>122.51</u>

G. BREAK-UP OF IMPORTED AND INDIGENOUS MATERIALS & STORES & SPARES CONSUMED/SOLD

Particulars	Current Year		Previous Year	
	Amount (Rs. in Lacs)	%	Amount (Rs. in Lacs)	%
A) RAW MATERIAL				
Imported	6,357.40	27.56	6,435.56	32.18
Indigenous	16,713.50	72.44	13,566.23	67.82
	<u>23,070.90</u>	<u>100.00</u>	<u>20,001.85</u>	<u>100.00</u>
B) STORES AND SPARES				
Imported	65.95	28.37	75.47	33.20
Indigenous	166.50	71.63	151.82	66.80
	<u>232.45</u>	<u>100.00</u>	<u>227.29</u>	<u>100.00</u>

H. EARNINGS IN FOREIGN CURRENCY

Export Goods on FOB Basis Rs 4435.71 Lacs (Previous Year Rs. 3657.46 Lacs).

17. Figures of Previous year have been re-grouped /re-classified or re-arranged wherever necessary.

For and on behalf of the Board.

SANJAY BHATIA
Managing Director

ASHOK BHATIA
Whole Time Director

RAJAT PATHAK
VP (Finance) &
Company Secretary

As per our Report of even date attached
For **M.L. Puri & Co.**
Chartered Accountants

Place : Delhi
Date : 4th August, 2010

M. L. PURI
(Partner)
M. No. 9198

**CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2010**

A. Cash Flow from Operating Activities		(Amount in Lacs)
Net Profit before tax		1772.77
Adjustment for :		
Depreciation	372.29	
Interest	800.35	1172.64
Operating profit before working capital changes		2945.41
Adjustment for :		
Increase in trade and other receivables	138.30	
Increase in Inventories	1905.93	
Increase in trade payables	2094.67	50.44
Cash generated from operations		2995.85
Direct Tax paid	515.13	515.13
Cash flow before extra ordinary items		2480.72
Net Cash from operating activities		2480.72
B Cash Flow from investing Activities		
Purchase of Fixed Assets	1265.47	
Sale of Fixed Assets (WDV)	15.47	1250.00
Net cash Used in Investing Activities		1230.72
C Cash Flow from Financing Activities		
Net proceeds from long term & other borrowing	231.69	
Interest paid	800.35	
Dividend Paid	206.84	
Net Cash flow in financing activities		775.5
Net decrease in cash and cash equivalents		455.22
Cash & Cash equivalents as at 01.04.2009 (Opening Balance)		290.12
Cash & Cash equivalents as at 31.03.2010 (Closing Balance)		745.34

For and on behalf of the Board

SANJAY BHATIA
Managing Director

ASHOK BHATIA
Whole Time Director

RAJAT PATHAK
VP (Finance) &
Company Secretary

As per our Report of even date attached
For **M.L. Puri & Co.**
Chartered Accountants

Place : Delhi
Date : 4th August, 2010

M. L. PURI
(Partner)
M. No. 9198

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. Registration Details**

Registration No. 3 0 0 6 State Code 5 5

Balance Sheet Date 3 1 0 3 2 0 1 0

Date Month Year

II. Capital Raised during the year

Public Issue N I L Right Issue N I L

(Including Premium)

Bonus Issue N I L Private Placement N I L

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

Total Liabilities 2 1 5 5 8 0 9 Total Assets 2 1 5 5 8 0 9

Sources of Funds

Paid-up Capital 1 0 3 9 9 7 Reserve & Surplus 6 5 0 0 2 4

Secured Loans 6 7 4 1 1 6 Unsecured Loans 1 0 4 7 9

Deferred Tax Liability 5 4 7 4 5

Application of Funds

Net Fixed Assets 5 6 8 5 7 4 Investments 3 3 4 4 6

Net Current Assets 8 9 1 3 4 1 Miscellaneous Expenditure N I L

Accumulated Losses N I L

IV. Performance of Company (Amount in Rs. Thousands)

Turnover (Including other Income) 2 8 8 1 5 1 2 Total Expenditure 2 7 0 4 2 3 6

Profit before Tax 1 7 7 2 7 7 Profit after Tax 1 1 4 5 7 6

Earning per Share (Rs.) 1 1 . 0 2 Dividend Rate % 1 9

V. Generic Names of Three Principal Products of Company (as per monetary terms)

Item Code No. 9 0 0 7 0 0

Product Description T I N C O N T A I N E R S

Item Code No. 8 0 0 7 0 0

Product Description P R I N T E D S H E E T S

Item Code No. N I L

Product Description N I L

Signature to Schedules forming part of the Balance Sheet and Profit & Loss Account.

For and on behalf of the Board.

SANJAY BHATIA
Managing Director

ASHOK BHATIA
Whole Time Director

RAJAT PATHAK
VP (Finance) &
Company Secretary

As per our Report of even date attached
For **M.L. Puri & Co.**
Chartered Accountants

Place : Delhi
Date : 4th August, 2010

M. L. PURI
(Partner)
M. No. 9198

**HINDUSTAN TIN WORKS LIMITED**

Registered Office : 488, Bartan Market, Sadar Bazar, Delhi-110006

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the entrance of the meeting hall.

Ledger Folio/DP & Client ID No.:	No. of Shares held:
Name:	
Address:	

I hereby record my presence at the **52nd Annual General Meeting** of the Company held on Monday, the 27th September, 2010 at 10.00 A.M. at Farms, Palla Gaon Road, Bakhtawarpur, Delhi.

Signature of Shareholder/Proxy:

..... ✂

**HINDUSTAN TIN WORKS LIMITED**

Registered Office : 488, Bartan Market, Sadar Bazar, Delhi-110006

PROXY FORM

I/We of being a member of Hindustan Tin Works Limited, hereby appoint of or failing him of as my/our proxy, to attend and vote for me/us and on my/our behalf at the **52nd Annual General Meeting** of the Company to be held on Monday, the 27th September, 2010 at 10.00 A.M. at Asha Farms, Palla Gaon Road, Bakhtawarpur, Delhi, and/or at any adjournment thereof.

Signed this day of 2010.

Affix
Revenue
Stamp
of Re. 1/-

Signature

Ledger Folio/DP & Client ID No.:	No. of Shares held:
Name:	
Address:	

NOTE:

- The Proxy in order to be effective must be deposited at the Registered Office of the Company duly stamped and signed at least 48 hours before the time for holding of meeting. The Proxy need not be a member of the Company.
- The Proxy form should be signed across the stamp as per specimen signature registered with the Registrar & Share Transfer Agent/Depository.
- The above Attendance Slip should be sent to the Proxy appointed by you and not to the Company.

HINDUSTAN TIN WORKS LIMITED BOARD OF DIRECTORS



Mr. Vijay Bhatia
(Chairman)



Mr. Sanjay Bhatia
(Managing Director)



Mr. Ashok Bhatia
(Whole Time Director)



Mr. B. L. Khurana
(Director)



Mr. N.P. Sahni
(Director)



Mr. M. K. Zutshi
(Director)



Mr. Deepak Pahwa
(Director)



Mr. Ramesh Jain
(Director)

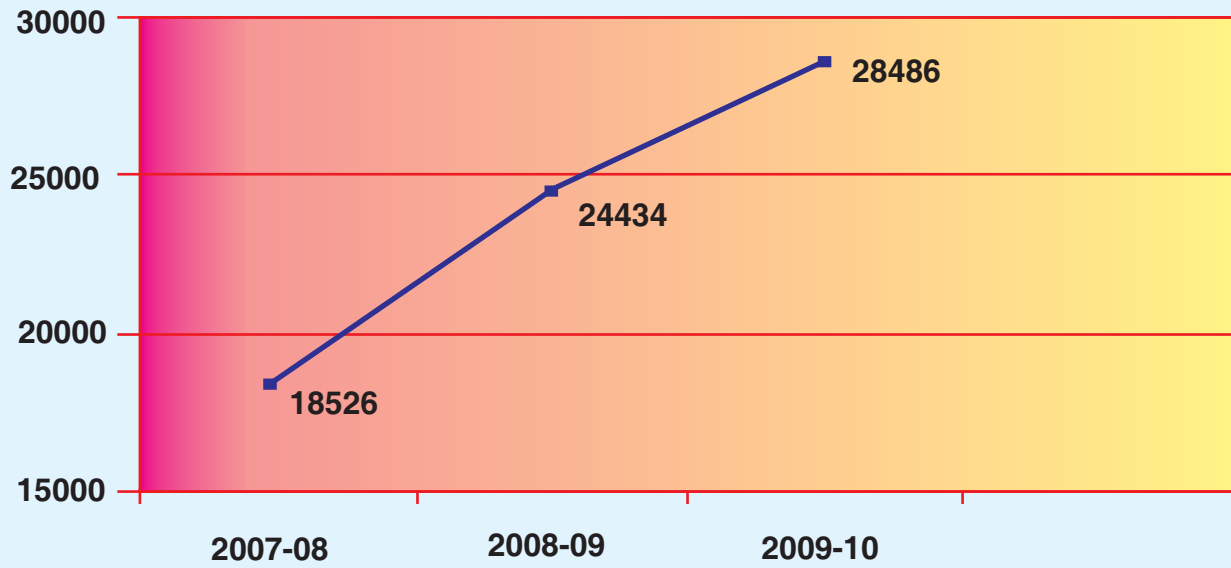


Mr. Manoj Jain
(Whole Time Director)

GROWTH TRENDS IN LAST THREE YEARS

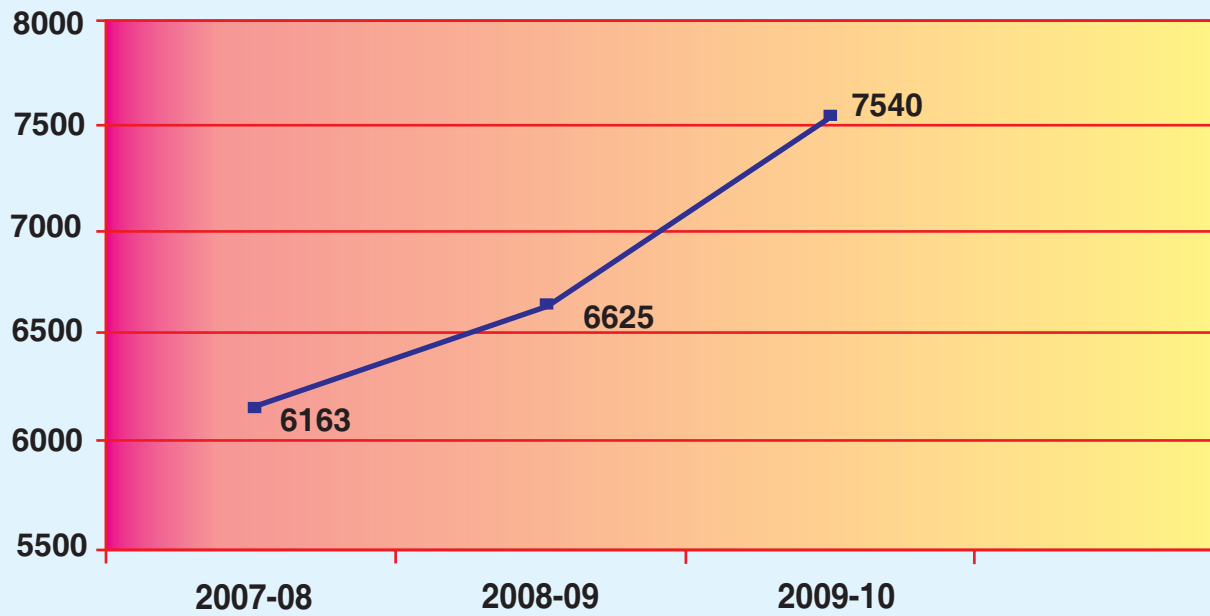
SALES (NET)

Rs. in Lacs



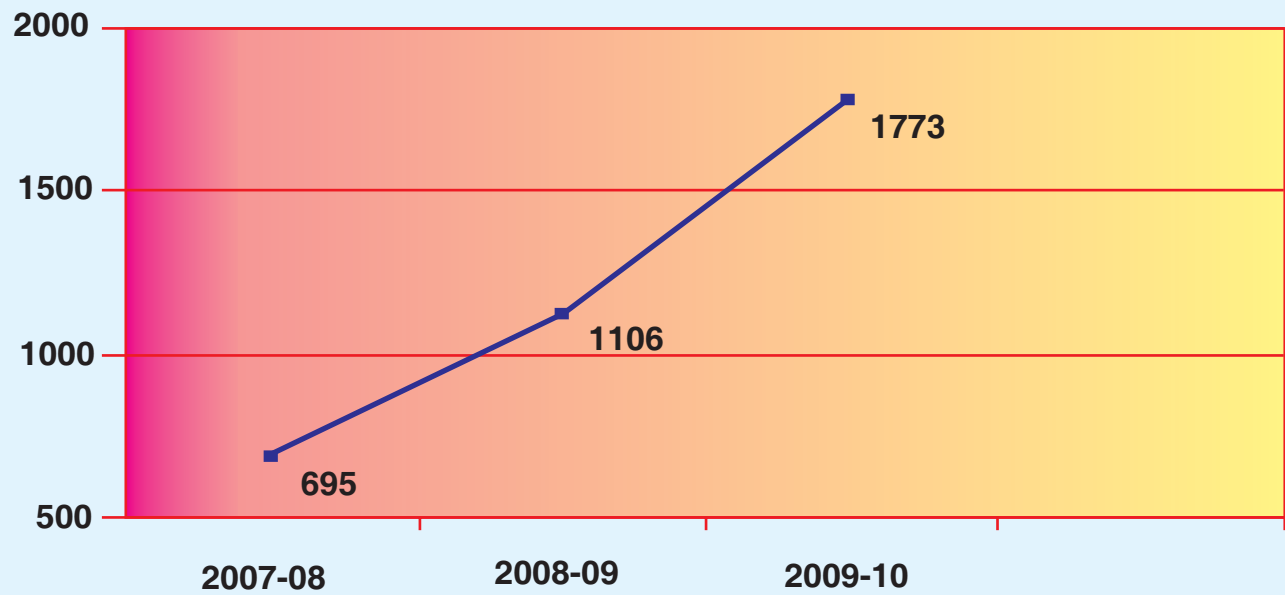
NET WORTH

Rs. in Lacs



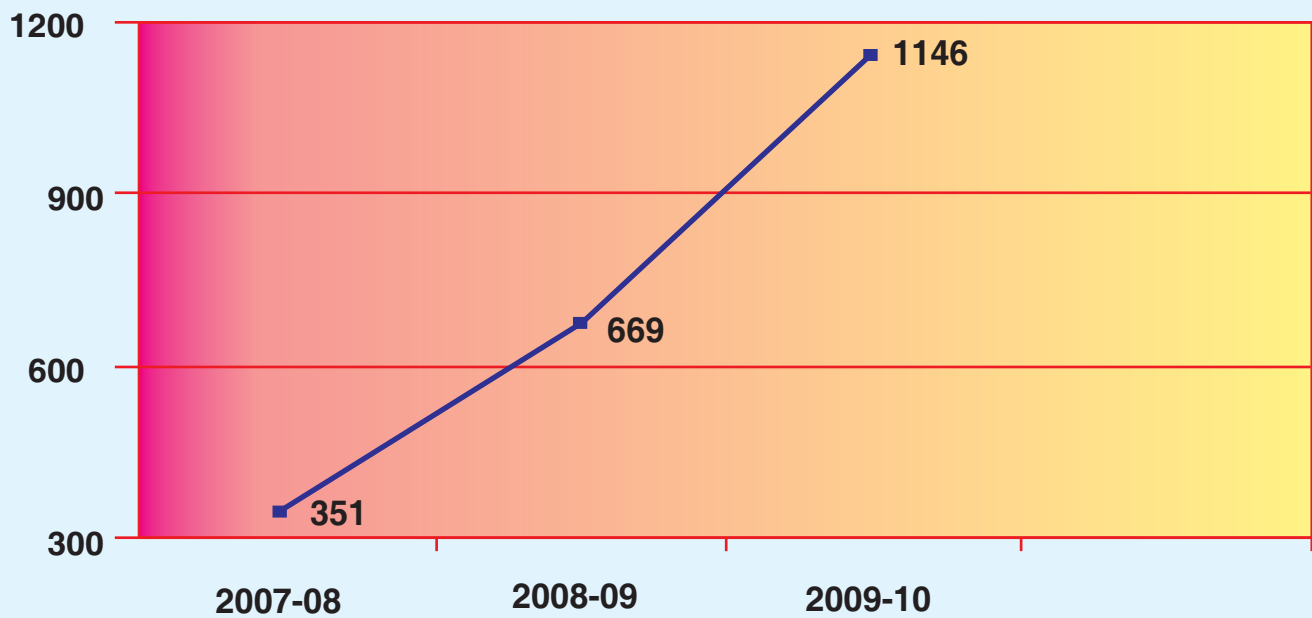
PROFIT BEFORE TAX

Rs. in Lacs



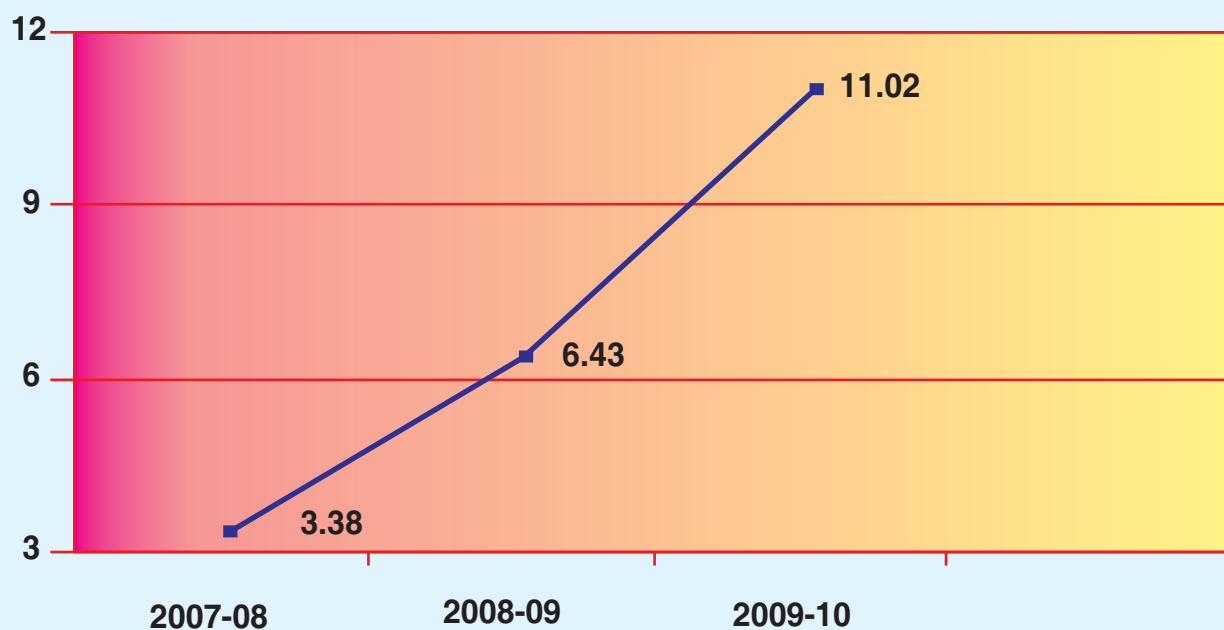
PROFIT AFTER TAX

Rs. in Lacs



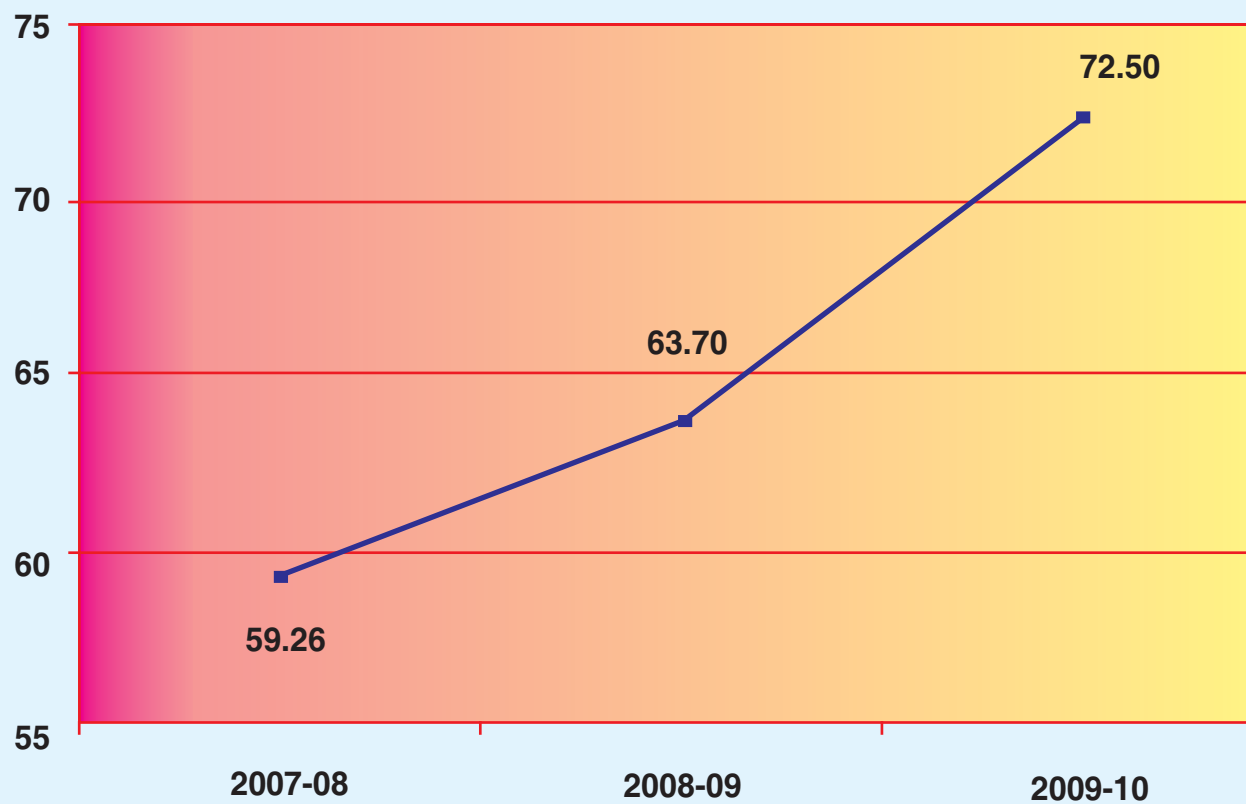
EARNING PER SHARE

In Rs.



BOOK VALUE/EQUITY SHARE

In Rs.



HUNDREDS OF PRODUCTS ONE CAN !!

HINDUSTAN TIN WORKS LIMITED

Leading Manufacturer of Tin Cans in India for food & Non food applications

Baby food, Cereals, Fruits, Vegetables, Pulp, Sweets, Meat, Fish, Coffee, Paint, Chemical, Pesticide, Lube Oil, Shoe Polish, Wax Polish and many more.

Leading Exporters from India of :

Printed Sheets, Flattened Cans, Penny Lever Lids and other can Components to more than 21 countries including Middle East, Africa, USA, Europe, Australia, New Zealand & parts of South East Asian.

An ISO 9001 2000 accredited company.

Esteemed customers Nestle, Reckitt Benckiser, Heinz, GSK, Wockhardt, Asian Paints, Britannia Industries, Tata Coffee, ITC and so on.

Why Cans ??

- Tin Can is more than 200 years old
- Offers Highest shelf life
- Highest barrier properties to oxygen and moisture
- Temper proof / Leak proof
- Stackable
- Excellent Printability
- Re-cycleable & Eco Friendly
- Shape ability
- Shelf Stable : i.e. can be stored in ambient temperature.
No cold chain required.



Shaped Can



Spout Can



Slip Lid Can



Aerosol Can



Easy Open Beverage Can



HINDUSTAN TIN WORKS LIMITED



quadoom@gmail.com

One Planet, One Concern One United Effort



CAN
VIRONMENT
WEEK

www.canenvironmentweek.com

10th – 17th November 2010

A unique worldwide initiative by HTW, Canvironment Week aims at not just educating but taking action as well. For the first time ever, Can makers and Brand owners across the world are coming together to create an 'United Global Metal Can Recycling Movement'.

The whole event revolves around our passion and perseverance to mobilize the cause, 'Save our Planet'. By building a strong and united Global force, which will lay the foundation to create an Environment, which is Canvironment friendly, is how we propose to achieve our goal.

10th – 17th November, 2010 has been marked as Canvironment Week and can makers from different parts of the world will conduct parallel activities in their respective countries for the same cause.

The seeds for the birth of the event were sown in the small conference room of Hindustan Tin Works Ltd (HTW).

On completion of 52 yrs of HTW, as the top management team got together for a brain storming session to outline the most effective ways of contributing to the cause 'Save our Planet', they realized the need to go Global.

Without wasting a minute they started working towards the Global goal. Hence the cause was born and took the shape of Canvironment week. The environmental abuse caused by man and his creations over a period of time is a fact, known to one and all. The rapid change occurring in the climate is a warning that it is time for us to become alert and take action.

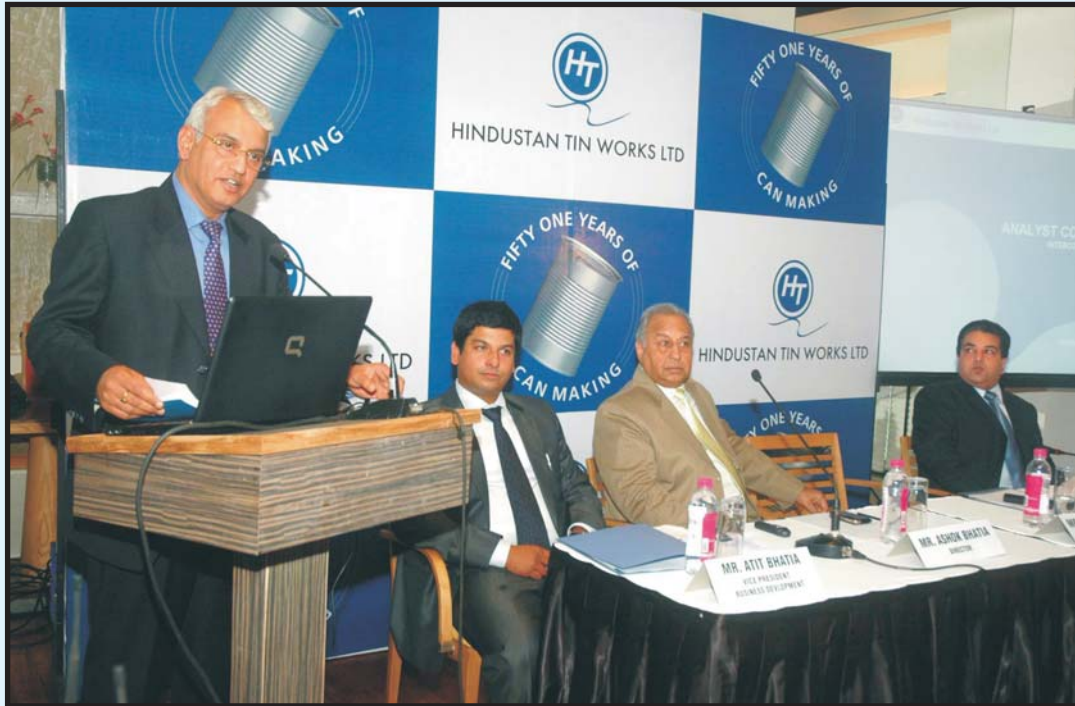
Highlights of Canvironment week

- 1) An Eco Friendly initiative by HTW
- 2) Celebrating the 200th Birthday of a Can –The Can was invented in 1810
- 3) A tribute to Nicholas Appert –The father of Canning
- 4) A Effort to give back to the nature
- 5) A movement to spread awareness and promote recycling across the world
- 6) A path breaking move for the upliftment of the lives of the rag pickers – The cog in the recycling wheel



Recycle Cans !





Financial Analyst meet in January, 2010 at Mumbai.



Mr. Saket Bhatia, Senior Vice President receiving
EEPC 2007-08 Star Performer Silver Award.



Asia Cantech 2009 Award for slip lid can
"Reebok" category winner specialty



Award received from International Metal Decorators Association (IMDA), based in USA for "Excellence in Metal Decorating" in following categories:-

1. Best category in food for Nestle Milo
2. Best category in general line for Foster Clark's Berries.