



THE ANDHRA SUGARS LIMITED

66th ANNUAL REPORT

2012 - 2013

BOARD OF DIRECTORS :

Dr. B. B. Ramaiah
Chairman & Managing Director

Justice G. Ramanujam (Retd.)

Sri A. Ranga Rao

Sri P. Narendranath Chowdary, B.Sc.
Managing Director

Sri M. Narendranath, B.Sc.(Ag.)
Joint Managing Director

Sri M. Thimmaraja, B.Tech., M.B.A.(Florida)
Joint Managing Director

Sri P. Achuta Ramayya, B.Com., M.B.A.(New York)
Joint Managing Director

Dr. A.V. Rama Rao

Dr. P. Kotaiah

Sri V. S. Raju

Dr. Alapaty Appa Rao

Dr. Anumolu Ramakrishna

Sri P.A.Chowdary, I.R.S. (Retd.)

Sri P.S.R.V.K. Ranga Rao, B.Com.,
Executive Director

COMPANY SECRETARY :

Sri M. Palachandra, M.Com., A.C.S.

GENERAL MANAGER (FINANCE) & ASST. SECRETARY :
Sri P.V.S. Viswanadha Kumar, F.C.A., F.I.C.W.A., A.C.S.

BANKERS :

Andhra Bank
State Bank of India
State Bank of Hyderabad
Bank of Baroda
Indian Bank

STATUTORY AUDITORS :

M/s. Brahmayya & Co.,
Chartered Accountants
Vijayawada.

COST AUDITORS :

M/s. Narasimha Murthy & Co.,
Cost Accountants
Hyderabad.

REGISTERED OFFICE :

Venkatarayapuram
Tanuku - 534 215
West Godavari District
Andhra Pradesh.

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the SIXTY SIXTH Annual General Meeting of THE ANDHRA SUGARS LIMITED will be held at the Registered Office of the Company, Venkatarayapuram, Tanuku - 534 215 on Monday, the 26th August, 2013 at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Statement of Profit & Loss for the year ended 31st March, 2013 and the Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
2. To declare Dividend for the year 2012-13.
3. To appoint a Director in place of Dr. A.V.Rama Rao who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Dr. P. Kotaiah who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Sri P.A.Chowdary who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint a Director in place of Justice G.Ramanujam (Retd.) who retires by rotation and who has not offered himself for re-appointment.
7. To appoint Auditors for the year 2013-14 and fix their remuneration. The present Auditors of the Company, M/s Brahmayya & Co., Chartered Accountants, Vijayawada retire at this Annual General Meeting and are eligible for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 269, 198, 309, 310, 311 and other applicable provisions of the Companies Act, 1956 (Act) read with Schedule XIII to the said Act or any statutory modifications or any re-enactment of the Act and such other approvals as may be required Sri P.S.R.V.K.Ranga Rao be and is hereby re-appointed as Executive Director of the Company for a period of five years with effect from 1-5-2014 on the following terms & conditions:-

Sri P.S.R.V.K.Ranga Rao is subject to retirement by rotation during the tenure of his office as Executive Director from 1-5-2014 to 30-4-2019.

1. Salary: Rs. 90,000/- per month.

2. Commission: Upto 0.75% of the net profits of the Company subject to the overall ceiling stipulated in Sections 198 & 309 of the Companies Act, 1956.

3. Perquisites: (i) Housing – if required, free furnished residential accommodation with all facilities and amenities including Gas, Electricity, Water, Furniture/Fittings etc., the monetary value of which may be evaluated as per Rule 3 of the Income-Tax Rules, 1962. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishings shall be subject to a ceiling of 10% of the Salary. In case where the Company does not provide accommodation, House Rent Allowance shall be paid at the rate of 50% of the Salary. (ii) Medical reimbursement of the expenses incurred for the treatment in India / abroad for self and family, (iii) Leave Travel Concession – for himself and his family as per the rules of the Company, (iv) Club Fees, (v) Personal Accident Insurance, (vi) Provident Fund - Company's contribution towards Provident Fund at 12% of his salary or any rate applicable from time to time, (vii) Superannuation Fund – Company's contribution towards Superannuation Fund as per the rules of the Company, such contribution together with Company's contribution shall not exceed 27% of the salary as laid down under the Income tax Rules, 1962 or such other ceiling as may be prescribed from time to time, (viii) Gratuity – not exceeding ½ a month's salary for each completed year of service, (ix) Leave – entitled to one month's leave, as per the rules of the Company on full pay for every 11 months of service. Encashment of leave at the end of tenure will not be included in computation of ceiling on perquisites, (x) Telephone – one or more free telephone facility at the residence for the use of Company's business, (xi) Car – one or more use of Company's car on Company's business with driver and all expenses of maintenance, repairs and cost of petrol. (provision of Car for use of Company's business and telephone at residence will not be considered as perquisites),

- (xii) any other perquisites that may be allowed as per the guidelines issued by the Central Government from time to time.

The above perquisites including salary and commission shall be subject to the overall ceiling of remuneration stipulated under Section 309 of the Companies Act, 1956 read with Schedule XIII thereto or any statutory modification thereof.

Company's contribution to Provident Fund and Superannuation Fund and Gratuity payable at the end of the tenure to the extent these either singly or together are not taxable under the Income-tax Act shall not be included in the computation of limits for the perquisites aforesaid.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms & conditions of the above salary and perquisites in such manner as may be agreed to between Sri P.S.R.V.K.Ranga Rao, Executive Director and the Board."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year of the Company during the term of his Office as Executive Director, the remuneration and perquisites set out above be paid or granted to Sri P.S.R.V.K.Ranga Rao as minimum remuneration stipulated in Section II of Part II of Schedule XIII of the said Act or such other amount and perquisites as may be provided in the said Schedule XIII as may be amended from time to time or any equivalent statutory re-enactment(s) thereof."

9. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT in supersession of the Resolution No.11 passed at the 57th Annual General Meeting held on 27.9.2004, the consent of the Company be and is hereby accorded to the Board of Directors under Section 293(1)(d) of the Companies Act, 1956 to borrow any sum or sums of monies from time to time notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Paid-up Capital of the Company and its Free Reserves that is to say Reserves not set apart for any specific purpose, provided however the total amount so borrowed shall not exceed Rs.1000 Crores (Rupees One thousand crores only)."

(BY ORDER OF THE BOARD)

Venkatarayapuram
TANUKU – 534 215
27-05-2013

For THE ANDHRA SUGARS LIMITED
Dr. B.B. RAMAIAH
Chairman and Managing Director

NOTES :

1. A Member entitled to attend and vote may appoint a proxy to attend and vote instead of himself on poll and that a proxy need not be a Member.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 17th August, 2013 to Monday 26th August, 2013 (both days inclusive).
3. The dividend recommended by Directors, if approved at the Meeting, will be paid to the Shareholders whose names are on the Register of Members as on 26th August, 2013. In respect of the shares held in Demat Mode, the above dividend will be paid on the basis of beneficial ownership as at the end of business hours of 16th August, 2013 as per the details furnished by the Depositories for this purpose.
4. Shareholders in physical mode are requested to notify their change of address, if any, to the Company.
5. **Shareholders in physical mode are requested to furnish their Bank Account No. in order to enable the Company to print their Bank Account on the Dividend Warrants.**
6. As per the provisions of Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, the un-claimed Dividend in respect of Dividend for the year 2004-05 has been transferred to Investor Education and Protection Fund as envisaged in Section 205C of the Companies Act, 1956. **Shareholders who have not encashed the Dividends may make a request to the Company for the payment of un-encashed Dividend amount in respect of Dividend declared from the years 2005-06 onwards in order to enable the Company to proceed with their request in case the dividend warrants remain unencashed.**
7. **Shareholders have an option to maintain their shareholding in demat form by opening a demat account with a Depository Participant. This will enable the shareholders to easily sell or buy the shares through Stock Exchanges. However, maintaining shareholding in Demat form is purely optional and not compulsory.**
8. Information about the Directors seeking re-appointment at the 66th Annual General Meeting as required under Corporate Governance:

Dr. A.V.Rama Rao Joined as Director on the Board on 27.04.2001.

Dr. A.V. Rama Rao is an eminent Scientist. He was former Director of Indian Institute of Chemical Technology and has considerable experience and expertise in the field of Chemical Technology. He is the Chairman & Managing Director of Avra Laboratories Pvt. Ltd., and Director of Avra Synthesis Pvt. Ltd.

No Equity Shares are held by Dr. A. V. Rama Rao in the Company.

Dr. P.Kotaiah joined as Director on the Board on 27.04.2001.

Dr. P. Kotaiah, former Chairman of NABARD, has rich financial background and industrial experience of more than three and half decades. He holds Directorships on the Board of many Companies viz., Lanco Infratech Ltd., Blossom Industries Ltd, Pridvi Assets Reconstruction and Securitisation Co. Ltd., Lanco Kondapalli Power Pvt. Ltd., Nuzvidu Seeds Ltd., Lanco Babandh Power Ltd., Lanco Power Ltd., Lanco Thermal Power Ltd., and NSL Sugars Limited.

No Equity Shares are held by Dr. P. Kotaiah in the Company.

Sri P.A.Chowdary, I.R.S.(Retd.) joined as Director on the Board on 24.04.2010.

Sri P.A.Chowdary, I.R.S.(Retd.) is a retired Chief Commissioner of Income-tax-I and has vast experience and has held various positions in Income-tax Department.

No Equity Shares are held by Sri P.A. Chowdary in the Company.

SPECIFIC ATTENTION OF SHAREHOLDERS

Sub : Furnishing of Bank Account details for printing on Dividend Warrants.

Shareholders :

Physical Mode : *Bank Account details be furnished to the Company at the earliest in the format enclosed.*

Demat Mode : *Bank Account details be furnished to the Depository Participant (DP) with whom demat account has been opened and not to the Company. **The Company cannot act on any request received directly from the Members holding shares in Demat Mode for Bank Account Mandates.***

Sub: Furnishing of E-mail ID

Members are requested to provide their e-mail IDs so as to enable the Company to send documents like notice calling general meetings, audited financial statements, Directors' report, Auditors' report etc., by way of e-mail.

Shareholders :

Physical Mode: E-mail ID be furnished to the Company in the format enclosed Separate Sheet.

Electronic / Demat Mode: E-mail ID be furnished to the DP with whom demat account has been opened and not to the Company. The Company cannot act on e-mail IDs received directly from the Members holding shares in Demat Mode for registration of e-mail IDs.

ANNEXURE TO NOTICE

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

ITEM NO. 8

Shareholders at the 61st Annual General Meeting of the Company held on 25th September, 2008 approved the re-appointment of Sri P.S.R.V.K. Ranga Rao as Executive Director for a period of five years with effect from 1st May, 2009. The said term of re-appointment will be expiring on 30th April, 2014.

Sri P.S.R.V.K.Ranga Rao is a Graduate in Commerce. He has been the Executive Director of the Company since 1st May, 1999. As Executive Director, he has been assisting Chairman & Managing Director in looking after day to day affairs of Chemical Complex at Saggonda. He is instrumental in successful expansion of Chemical Complex at Saggonda. It is therefore considered desirable in the best interests of the Company to extend his term of appointment as Executive Director for a further period of five years with effect from 1st May, 2014 subject to the approval of the Shareholders.

Your Board of Directors recommend the Resolution for your approval.

Except Sri P.S.R.V.K. Ranga Rao, no other Director is interested or concerned in the Resolution.

ITEM NO. 9

Section 293(1)(d) of the Companies Act, 1956 permits the Board of Directors of your Company to borrow money in excess of its Paid-up Capital and Free Reserves subject to the approval of Shareholders of the Company. As such the Shareholders at the 57th Annual General Meeting held on 27.9.2004 authorised the Board of Directors to borrow monies upto a limit of Rs.500 Crores (Rupees five hundred crores only).

In view of the expansion / diversification / modernisation programmes being undertaken and having regard to future activities, the enhancement of borrowing powers from Rs.500 Crores (Rupees five hundred crores only) to Rs.1000 Crores (Rupees one thousand crores only) is considered necessary.

Your Board of Directors recommend the necessary Resolution for your approval.

No Director is deemed to be interested or concerned in the Resolution.

(BY ORDER OF THE BOARD)

Venkatarayapuram
TANUKU – 534 215
27-05-2013

For THE ANDHRA SUGARS LIMITED
Dr. B.B. RAMAIAH
Chairman and Managing Director

DIRECTORS' REPORT

To
The Shareholders

Your Directors have pleasure in presenting this SIXTY SIXTH ANNUAL REPORT along with the audited Statement of Accounts for the year ending 31st March, 2013.

Financial Results:

(Rupees in lakhs)

	This Year	Last Year
Sales	83200.31	75804.61
Other Income	1373.57	1323.27
	-----	-----
	84573.88	77127.88
	-----	-----
Profit for the year	17820.52	17716.47
Depreciation	4119.29	3932.37
	-----	-----
Profit after depreciation	13701.23	13784.10
Add: Excess provision of Income-tax credited back	---	12.21
Add: Income Tax Refund received	7.61	---
Less: Short Provision of Income Tax	72.42	---
Less: Exceptional Item (Electricity FSA charges relating to earlier years)	1764.15	---
	-----	-----
	11872.27	13796.31
Provision for Current Tax	3800.00	4150.00
Provision for Deferred Tax	587.35	304.04
	-----	-----
Profit after Tax	7484.92	9342.27
Add: Balance brought forward from last year	9212.84	7044.18
	-----	-----
Profit available for appropriation	16697.76	16386.45
	-----	-----
APPROPRIATIONS :		
Transfer to General Reserve	5000.00	5000.00
Proposed Dividend on Equity Shares at Rs.6 /-per share (Last Year Dividend on Equity Shares at Rs.7/- per share)	1626.42	1897.50
Tax on distributable profits	234.89	276.11
Balance brought forward to next year	9836.45	9212.84
	-----	-----
	16697.76	16386.45
	-----	-----

PERFORMANCE:

For the year 2012-13 your Company achieved a Profit of Rs. 137.01 Crores (before tax) against a Profit of Rs. 137.84 Crores achieved last year. However Net Profit (after tax) declined to Rs. 74.84 Crores from Rs. 93.42 Crores mainly due to making of provision of Rs. 17.64 Crores as Exceptional Item towards Fuel Surcharge Adjustment (FSA) liability payable to State Electricity Board. On the whole, the performance of your Company has been satisfactory.

DIVIDENDS:

A Dividend of Rs. 7/- per Equity Share was paid for the year 2011-12. Your Directors recommend a Dividend of Rs.6/- per Equity Share (Rs.10/- paid-up Equity Share) for the year 2012-13. The outflow towards Dividend payment (including tax on distributable profits) would be Rs.18.61 Crores. This Dividend, if approved by the Shareholders, will be paid to all the eligible Shareholders.

CAPITAL & RESERVES:

Authorised and Paid Up Capital:

As on 31.3.2013, the Authorised Capital of the Company is Rs.30 Crores and the Paid-up Capital is Rs. 27.11 Crores.

Reserves:

With the transfer of Rs. 50.00 Crores during the year under report, the total Reserves as on 31.3.2013 stands at Rs. 497.34 Crores against Rs. 441.10 Crores on 31.3.2012.

REVIEW OF OPERATIONS:

SUGAR UNITS:

The three Sugar Units in aggregate crushed 6,38,641MTs of cane during the 2012-13 season against 8,78,167 MTs crushed last year. The crushing operations and cane price paid to cane suppliers for the 2012-13 season are:

	SUGAR UNIT – I TANUKU		SUGAR UNIT – II TADUVAI		SUGAR UNIT - III BHIMADOLE	
	Fin. Year 2012-13	Fin. Year 2011-12	Fin. Year 2012-13	Fin. Year 2011-12	Fin. Year 2012-13	Fin. Year 2011-12
(A) Crushing details:						
Total cane crushed (MT)	178035	220481	272811	391839	187795	265847
Total No. of days crushed	77	90	97	114	80	96
Total Sugar produced (MT)	16639	20003	28627	43805	17689	25514
Average Recovery	9.28%	9.22%	10.51%	11.26%	9.27%	9.70%
(B) Cane price:						
Fair & Remunerative price (per MT)	1700.00	1450.00	2016.00	1636.66	1735.80	1462.24
Cane price paid (per MT)*	2200.00	2000.00	2276.00	2000.00	2200.00	2000.00

- inclusive of Purchase Tax Incentive of Rs.60/- per MT.
- Cane crush at all the three sugar units was lower compared to the last season due to lower availability of cane and lower number of days of cane crush.
- Recovery achieved at Sugar Unit-I was marginally higher and at Sugar Units II and III was lower compared to last season.
- Unfavourable weather conditions affected the cane yield per acre thereby reducing the quantity of cane crush. This also affected recovery.
- Due to non-availability of harvesting labour and increase in the cost of hiring the labour, farmers opted for cultivation of other alternative crops for getting better price.
- To have the cane farmers continue to plant cane, your Company opted to pay a cane price higher than the Fair Remunerative Price fixed by the Government.
- Sugar sales realisation of all the three Units has been better compared to last year.

POWER GENERATION :

During the year under report the Co-generation Unit at Taduvai generated 2,10,04,360 Units of Power against 1,80,64,480 Units generated last year.

PERFORMANCE OF CHEMICAL DIVISION:

During the year under report the Caustic Soda Division at Saggonda achieved a turnover of Rs. 336.46 Crores compared to Rs. 326.16 Crores achieved last year. Profit after depreciation achieved by this Division this year was Rs. 82.29 Crores against Rs. 105.47 Crores achieved last year. The performance of Chemical Division was affected mainly on account of cost of production going up due to substantial increase in "Power Tariff" and "Purchase Of Additional Power" from "Power Exchanges" at a higher rate in view of the restricted supply from State Electricity Distributing Companies.

WIND POWER UNITS:

The Power generated at Ramagiri Wind Mills during the year is 24,15,000 Units against 23,05,361 Units generated last year.

The Power generation at the Tamil Nadu Wind Mill operations during the year under report is 3,55,15,616 Units against 2,14,15,482 Units of last year. This Power is being fed into the Tamil Nadu State Electricity Board grid.

PROJECTS:

Your Company continues to focus its strategy on expansion and diversification programme.

A 80 TPD Energy Efficient Caustic Soda Flaking Plant has been put up at Saggonda. Caustic Soda Lye requirement for this Plant is sourced inhouse. This Plant came into operation during the year under report.

Your Company owns Ac. 42.28 of land in Jawaharlal Nehru Pharma City Non-SEZ area. At this site a 100 TPD Sodium Hypochlorite Plant is being set up. Sodium Hydroxide and Chlorine gas, the main raw materials will be sourced inhouse. Site development and civil foundation works are in progress. Some of the required components have arrived at the site. Fabrication of process equipment and storage vessels is in progress at our workshop at Tanuku. This product finds application in the Pharma and Water Treatment industries. This Plant is expected to be in operation during the current financial year.

A 40 TPD Hydrogen Peroxide Plant is being set up at Saggonda. This project would have locational advantage as Hydrogen, the main raw material, will be sourced inhouse from our Chlorine Plant at Saggonda. This product is environmental-friendly and is widely used for Bleaching, Water/Waste and Effluent Treatment Plant, Chemical synthesis and allied applications.

For effective utilisation of Chlorine, a by-product of Caustic Soda, Chlorinated Paraffins Plant of 20 TPD capacity is being set up at Saggonda. Chlorinated Paraffins are mainly used as Plasticisers. Preliminary steps have been initiated in this regard.

In order to ensure self sufficiency in Power, setting up of a 36 MW Coal based Power Plant at Saggonda is being actively considered.

At Sugar Unit-III, Bhimadole, upgradation of 40 TPH Thermax Boiler and installation of new Sulphitation system, Sugar and Bagasse handling systems, 50 Ton Vacuum pan and various Steam economy measures viz. conversion of Quad as Quintuple Evaporator set, Seed Melters, Condensate Flash System, Tubular Heaters using V_3 for syrup and scalding juice were taken up and have been commissioned successfully.

These Projects are expected to strengthen your Company's product range and improve revenue generation.

DEMATERIALISATION OF EQUITY SHARES:

As of 31st March, 2013, Equity Shares representing 41.85% of the Share Capital have been dematerialised.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors confirm:

- i. that in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed, in the opinion of the Board of Directors;
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgements 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 the Financial Year ended 31st March, 2013 and of the profit of the Company for that year;
- iii. that the Directors 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 fraud and other irregularities;
- iv. that the Directors have prepared the Annual Accounts on a going concern basis.

CORPORATE GOVERNANCE:

As per the provisions of the Listing Agreement, a Report on Corporate Governance along with Management Discussion and Analysis forming part of the Directors' Report is annexed.

COMPLIANCE CERTIFICATE OF THE AUDITORS:

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges and the same is annexed to the Report of Directors.

DIRECTORS:

In terms of Article 111 of the Articles of Association of the Company, Directors, Dr. A.V.Rama Rao, Dr.P.Kotaiah and Sri P.A.Chowdary retire by rotation at the 66th Annual General Meeting and being eligible, offer themselves for re-appointment. Justice G.Ramanujam (Retd.) who also retires by rotation has not offered himself for re-appointment.

Re-appointment of Sri P.S.R.V.K.Ranga Rao as Executive Director for a period of 5 years with effect from 1.5.2014 is being placed before the shareholders at the ensuing 66th Annual General Meeting for their approval.

AUDIT COMMITTEE:

Audit Committee comprises 3 Non Whole-time Independent Directors Sri A. Ranga Rao, Dr. P. Kotaiah and Sri V.S. Raju. Sri A. Ranga Rao is the Chairman of the Committee.

INDUSTRIAL RELATIONS:

The relations with the employees continues to be cordial and harmonious during the year under report.

SAFETY, HEALTH AND ENVIRONMENT:

Safety, Occupational Health and Environment Protection continues to be accorded high priority.

CORPORATE SOCIAL RESPONSIBILITY :

Way back in the 1950s, well before there was the idea of having the Corporate Sector look at “ **Corporate Social Responsibility** ”, your Company took up these activities.

We at The Andhra Sugars Limited are dedicated to the betterment of our Rural Areas. We realised that Education and Health are vital for the improvement of life in the Rural Areas.

Due to the need to provide Quality Basic Education to the younger generation around us we helped to build Elementary and High Schools at Tanuku and Dommeru.

With Industrialisation in the surrounding areas and the need for qualified Technical Staff we helped to build at Tanuku a Quality Polytechnic with Hostel Facility.

Due to the need for Doctors to provide the much needed Health Care in the Rural Areas we helped to build a Medical College at Kakinada.

Due to the need for providing the Rural Population around us the much needed Modern Special Medical Care only available in distant cities we helped to build a Modern Hospital at Tanuku with most of the Specialised Medical Care needed.

We also helped to build a Library and Cultural Centre at Tanuku with a 1000 Seater Auditorium.

These are some of the Projects your Company took up till now and will continue to take up other activities in the days to come.