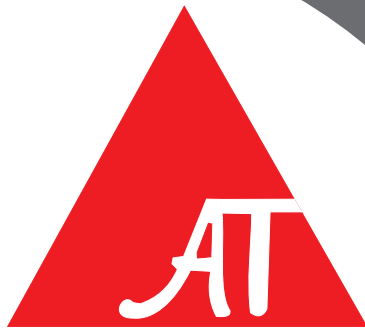




ANNUAL REPORT

2013-2014



AISHWARYA TECHNOLOGIES AND TELECOM LIMITED
(Formerly known as AISHWARYA TELECOM LIMITED)

AISHWARYA TECHNOLOGIES AND TELECOM LIMITED

(Formerly known as Aishwarya Telecom Limited)

19th ANNUAL REPORT

2013-2014

CONTENTS	PAGE NO.
1. Corporate Information	1
2. Notice of Annual General Meeting	1
3. Directors' Report	7
4. Management's Discussion and Analysis	11
5. Report on Corporate Governance	13
6. Certificate on Corporate Governance	21
7. Auditor's Report	22
8. Annexure to Auditor's Report	24
9. Balance Sheet	26
10. Statement of Profit and Loss	27
11. Cash Flow Statement	28
12. Notes Forming part of the Financial Statements	29
13. Proxy Form & Attendance Slip	71

CORPORATE INFORMATION**Board of Directors:**

- | | | |
|------------------------------|----|---|
| 1. Mr. G. Rama Krishna Reddy | -- | Chairman (DIN: 00136203) |
| 2. Mr. G. Rama Manohar Reddy | -- | Managing Director (DIN: 00135900) |
| 3. Mrs. G. Amulya Reddy | -- | Whole time Director cum CFO (DIN: 00136428) |
| 4. Mr. D. Venkata Subbiah | -- | Independent Director (DIN: 00006618) |
| 5. Mr. K. Rajender Reddy | -- | Independent Director (DIN: 06885840) |
| 6. Mr. Modipalli Kesavaiah | -- | Independent Director (DIN: 05322821) |

Company Secretary:**Ms. Parul Agarwal****Registered Office:**

1-3-1026 & 1027, Singadikunta,
Kawadiguda, Hyderabad - 500080, Telangana.
Ph.Nos:040- 27531324/25/26 Fax: 040-27535423
Email: sales@aishwaryatechtele.com

Auditors:

M/s. Ramana Reddy & Associates
Chartered Accountants,
Unit No. 406, 4th Floor, Ashoka Capitol
Opp. KBR Park, Road No. 2, Banjara Hills,
Hyderabad – 500 034.

Audit Committee:

- 1) Mr. D. Venkata Subbiah
- 2) Mr. G. Rama Krishna Reddy
- 3) Mr. K. Rajender Reddy
- 4) Mr. M. Kesavaiah

Nomination & Remuneration Committee:

- 1) Mr. K. Rajender Reddy
- 2) Mr. G. Rama Krishna Reddy
- 3) Mr. D. Venkata Subbiah
- 4) Mr. M. Kesavaiah

Stakeholders Relationship Committee:

- 1) Mr. D. Venkata Subbiah
- 2) Mr. G. Rama Krishna Reddy
- 3) Mr. K. Rajender Reddy

Bankers:

State Bank of Hyderabad
Commercial Branch
Surya Towers, SP Road
Secunderabad- 500 003, Telangana.

Listing:

BSE Limited

Registrar & Share Transfer Agents:

Bigshare Services Pvt. Ltd. E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400072
Telephone: +91-022-28470652 Fax: +91-022-28475207
URL:www.bigshareonline.com E- mail: info@bigshareonline.com

Demat ISIN Number CDSL & NSDL:

INE778101024

Investor Email-Id:

sales@aishwaryatechtele.com

Website:

www.aishwaryatechtele.com

Corporate Identity Number:

L72200TG1995PLC020569

NOTICE

NOTICE is hereby given that the **19th** Annual General Meeting of the Shareholders of **AISHWARYA TECHNOLOGIES AND TELECOM LIMITED** will be held on Monday, the 29th September, 2014 at 11.30 a.m. at 1-3-1026 & 1027, Singadikunta, Kawadiguda, Hyderabad - 500080, Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on March 31st, 2014, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. G. Amulya Reddy (holding DIN: 00136428) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. Ramana Reddy & Associates, Chartered Accountants, Hyderabad as Statutory Auditors of the Company for a term of three years up to the conclusion of 22nd Annual General Meeting to be held in the year 2017 subject to ratification at every Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. D. Venkata Subbiah (holding DIN 00006618), Director of the Company whose period of office is not liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. Rajender Reddy (DIN 06885840), who was appointed 'Additional Director' in the Board of the Company on 30.05.2014 in terms of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Rajender Reddy as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director upto 31st March, 2019."

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. Modipalli Kesavaiah (DIN 05322821), who was appointed 'Additional Director' in the Board of the Company on 14.08.2014 in terms of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Modipalli Kesavaiah as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director upto 31st March, 2019."

7. ALTERATION OF ARTICLES OF ASSOCIATION:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
"RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner:

- a) In interpretation clause of Article 2 the following definition is inserted after existing clause 2 (1) (k):
2(l) 'Electronic mode' means carrying out electronically-based, transactions whether main server is installed in India or not, including, but not limited to:
 - i. business to business and business-to-consumer transactions, data interchange and other digital supply transactions;
 - ii. offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities, in India or from citizens of India;

- iii. financial statements, web-based marketing, advisory and transactional services, database services and products, supply chain management;
 - iv. online services such as telemarketing, telecommuting, education and information research; and all related data communication services;
 - v. facsimile telecommunication when directed to the facsimile number or electronic mail directed to electronic mail addresses, using any electronic communication mechanism that the message so sent, received or forwarded is storable and retrievable;
 - vi. posting of an electronic message board or network that the company or the officer has designated for such communications, and which transmission shall be validly delivered upon the posting; or
 - vii. other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and
 - viii. video conferencing, audio-visual mode, net conferencing and/or any other electronic communication facility.
- b) A new clause 83 (a) is being inserted under Article 83 which is as under:
 “83 (a) Voting by members through electronic mode
 A member may exercise his vote at a General Meeting or Postal Ballot by electronic mode in accordance with Section 108 of the Companies act, 2013 and rules made thereunder and shall be eligible to vote only once for a single resolution.”
- c) A new clause 95 (1) is being inserted under Article 95 which is as under:
 “95 (1) Participation in Meeting of the Board by Directors through electronic mode
 Notwithstanding anything contained herein, the director(s) may participate in the meeting(s) of the Board or any committee thereof through electronic mode by video conferencing or other audio visual modes as may be prescribed, and the Director(s) so participating shall be deemed to be present at the meeting for the purposes of quorum, voting, recording of minutes and all other relevant provisions in this regard by following procedure specified under applicable laws for the time being in force and rules, regulations, circulars, notifications, guidelines etc. issued/to be issued from time to time by competent/statutory authority(ies).”
- d) A new Clause 156 is being inserted which is as under:
 “156 . Service of documents through electronic mode
 Notwithstanding anything contained in these articles and as per Section 20 & 134 of the Companies Act, 2013 read with rules made thereunder, a Company may serve copies of the Balance sheet, Statement of Profit and loss, Auditors' Report, Directors' Report, Notice of the General Meeting along with explanatory statements etc. and any other documents to the members through electronic mode, by following conditions laid down under the relevant Rules.”
- e) A new Article 157 is being inserted which is as under:
 “157. Maintenance of registers and records in electronic mode
 Notwithstanding anything contained in these Articles, Registers, Index, Agreement, Memorandum, Minutes, Books of Accounts or any other documents required to be kept by the Company under the Companies Act, 2013 may be kept in electronic form in such form and manner as may be prescribed under Section 120 of the Companies Act, 2013 and rules made thereunder.”
- f) A new Article 158 is being inserted which is as under:
 158. “General Clause – Overriding effect of Companies Act, 2013”
 The intention of these Articles is to be in consonance with the contemporary Act, Rules and Regulations prevailing in India. If there is an amendment in any Act, Rules and Regulations allowing what was not previously allowed under the Statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles. In case of any of the provisions contained in these articles is inconsistent or contrary to the provisions of the Companies Act, 2013 and rules made thereunder, the provisions of Companies Act, 2013 and rules made thereunder shall override the provisions of these Articles and these Articles shall be deemed to have been amended to include such provisions of the Companies Act, 2013. All references to sections of Companies Act, 1956 shall be deemed to include the corresponding sections/provisions of the Companies Act, 2013 if any.”

**For and on behalf of the Board of
Aishwarya Technologies and Telecom Limited**

Sd/-

**G. Rama Manohar Reddy
Managing Director
DIN: 00135900**

**Place: Hyderabad
Date: 27.08.2014**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by 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 27.09.2014 to 29.09.2014 (Both days inclusive).
3. The Company is presently using National – ECS (NECS) for dividend remittance. Members holding shares in physical form are requested to notify/send any change in their address/mandate/bank details; and particulars of their bank account, in case the same have not been sent earlier to the Company's Registrar and Transfer Agent.
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
9. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to M/s. Bigshare Services Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.
10. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-2014 is being sent in the permitted mode.
11. Members may also note that the Notice of the 19th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.aishwaryatechtele.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id accounting@aishwaryatechtele.com.

12. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 19th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-voting are as under:

(A) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab to cast your votes.
- (iii) Now, select the Electronic Voting Sequence Number - "EVS" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Enter your User ID- For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DPID followed by 8 Digits Client ID, Members holding shares in Physical form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and click on login.
- (v) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.co.in for a voting of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User	IDFor NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Shyam with sequence number 1 then enter SH00000001 in the PAN Field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter the Member id/folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ % & *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.

(ix) Click on the relevant EVSN on which you choose to vote.

(x) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(II) In case of members receiving the Physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:

(A) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.

(B) Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorized to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

- (C) The voting period begins on 20.09.2014 at 9.00 A.M. and ends on 22.09.2014 at 6.00.P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the 05.09.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 26.09.2014.
- VII. Mr. Vivek Surana, Practicing Company Secretary, bearing C.P. Number 12901 has been appointed as the Scrutinizer to scrutinize the e-voting process.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.aishwaryatechtele.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
- X. Since the Company is required to provide members facility to cast their vote by electronic means, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 26.09.2014 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

**For and on behalf of the Board of
Aishwarya Technologies and Telecom Limited**

Sd/-

**G. Rama Manohar Reddy
Managing Director
DIN: 00135900**

**Place: Hyderabad
Date: 27.08.2014**

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 4

Mr. D. Venkata Subbiah (DIN:00006618) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in September, 2006. Mr. D. Venkata Subbiah is the Chairman of the Audit Committee and Stakeholders Relationship Committee, member of Nomination & Remuneration Committee.

Mr. D. Venkata Subbiah (DIN: 00006618) is a Independent Director of the company, whose period of office was liable to be determined by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. However, as per requirements of provisions of the Companies Act, 2013 and rules made hereunder, the Independent Directors are not liable to retire by rotation and are required to be appointed by Shareholders. Therefore, it is proposed to appoint Mr. D. Venkata Subbiah (DIN: 00006618) as an Independent Director for a term of five consecutive years upto 31st March, 2019.

Brief resume of Mr. D. Venkata Subbiah (DIN: 00006618) together with other details as required under clause 49 of the Listing Agreement is provided in the notes annexed to the Notice. In the opinion of the Board, Mr. D. Venkata Subbiah (DIN: 00006618) fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. D. Venkata Subbiah (DIN: 00006618) as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. D. Venkata Subbiah (DIN: 00006618) as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. D. Venkata Subbiah (DIN: 00006618) as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. D. Venkata Subbiah (DIN: 00006618), has any concern or interest, in the resolution set out at Item No. 4. Mr. D. Venkata Subbiah is not related to any other director of the company.

Item No. 5 & 6:

Mr. Rajendra Reddy and Mr. Modipalli Kesavaiah were appointed Additional Directors on 30.05.2014 & 14.08.2014 respectively, in terms of Section 161 (1) of the Companies Act, 2013, in the category of 'Non-Executive Independent' and is continuing as 'Independent Director'. In terms of the aforesaid section of the Companies Act, 2013, an Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made thereunder and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Rajendra Reddy and Mr. Modipalli Kesavaiah as 'Independent Director' for a term upto 31.03.2019, and pass the resolution set out at Item No. 5 & 6. The appointment of Mr. Rajendra Reddy and Mr. Modipalli Kesavaiah is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

Mr. Rajendra Reddy and Mr. Modipalli Kesavaiah have confirmed compliance with the criteria of Independence as provided under Section 149 (6) of the Act. The Board is of the opinion that his continued association with the Company would be of benefit to the Company. Further, in the opinion of the Board, Mr. Rajendra Reddy and Mr. Modipalli Kesavaiah fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and they are independent of the Management.

No Director other than Mr. Rajendra Reddy and Mr. Modipalli Kesavaiah themselves or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution set out at Item No. 5 & 6. Further, Mr. Rajendra Reddy and Mr. Modipalli Kesavaiah are not related to any other Director of the Company.

Item No: 7

Due to the enactment of majority provisions of the Companies Act, 2013 certain changes are required to be made in the Articles of Association of the Company. Some new articles/clauses are proposed to be inserted in relation to use of electronic mode for voting by members, participation in meeting of the Board by Directors, service of documents and maintenance of registers and records.

A general clause is also proposed to be inserted to the effect that if any provision as mentioned in the articles is inconsistent with the provisions of the Companies Act, 2013 and Rules made therein, then the provisions of the Companies Act, 2013 and rules made therein shall override the provisions of these Articles.

The Board therefore recommends the resolution under section 14 of the Companies Act, 2013 as a special resolution for your approval.

None of the Directors or key managerial personnel of the Company or their relatives are concerned or interested in the resolution.

**For and on behalf of the Board of
Aishwarya Technologies and Telecom Limited**

Sd/-

**G. Rama Manohar Reddy
Managing Director
DIN: 00135900**

**Place: Hyderabad
Date: 27.08.2014**