

23rd Annual Report 2013-14

ALLSOFT CORPORATION LIMITED

Board of Directors:

Mr. B Srinivas
Mr. Ajay Chauhan
Mrs. Vatshala Ranganathan
Mr. C Jagan Mohan Reddy
Mr. Venkataraman Kannan
Mr. K B S Raja Reddy
Mr. M.G.G. Naidu

Managing Director
Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director

Audit Committee:

Mr. C Jagan Mohan Reddy
Mr. K B S Raja Reddy
Mr. M.G.G. Naidu

Member & Chairman
Member
Member

Remuneration Committee:

Mr. K B S Raja Reddy
Mr. C Jagan Mohan Reddy
Mrs. Ranganathan Vatshala

Member & Chairman
Member
Member

Shareholders / Investor Grievance Committee:

Mr. C Jagan Mohan Reddy
Mr. K B S Raja Reddy
Mr. M.G.G. Naidu

Member & Chairman
Member
Member

Auditors:

M/s. P. Murali & Co.,
Chartered Accountants,
6-3-655/2/3, Somajiguda,
Hyderabad - 500 082

Registered Office:

7th Floor, Minerva Complex,
94, S D Road, Secunderabad - 500 003
Ph: 040-2784 6420 / 6766 6000
Fax: 040-6631 0072
Email: allsoftspl@rediffmail.com
allsoftcorporation@gmail.com
Website: www.allsoftcorporation.com

Bankers:

Axis Bank Ltd, Greenlands, Hyd.
IDBI Bank Ltd, Basheerbagh, Hyd.

Registrars & Share Transfers Agents:

M/s. CIL Securities Limited
214, Raghava Ratna Towers,
Chirag Ali Lane, Abids,
Hyderabad - 500 001.
Phone: 040 - 2320 2465 / 3155
Fax: 040 - 2320 3028

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of the Company, **M/s. Allsoft Corporation Limited (CIN:L99999TG1991PLC013252)** will be held on Tuesday, the 23rd day of September, 2014 at 11.00 A.M. at 91, Bhuvana Towers, S D Road, Secunderabad - 500 003 to transact the following business items:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March' 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Ajay Chauhan (DIN- 00629472), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors and to fix their remuneration and if thought fit, to pass, with or without modifications(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. P. Murali & Co., Chartered Accountants,(frn-007257S) having their office at 6-3-655/2/3, Somajiguda, Hyderabad-500 082, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 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) read with Schedule IV to the Companies Act, 2013, Mrs Ranganathan Vatshala (holding DIN 00006028) , Director of the Company be who in accordance with the Companies Act,2013 is required to be appointed as an Independent Woman Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 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 Sections 149, 152 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) read with Schedule IV to the Companies Act, 2013, Mr. Venkataraman Kannan (holding DIN 00009693), Director of the Company be who in accordance with the Companies Act,2013 is required to be appointed as an Independent

Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as Independent Director of the Company to hold office upto the conclusion of the 28th Annual General Meeting or September 22nd,2019 which ever is later, not liable to retire by rotation."

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 Sections 149, 152 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) read with Schedule IV to the Companies Act, 2013, Mr . C Jagan Mohan Reddy (holding DIN 00607890 ,) Director of the Company be who in accordance with the Companies Act,2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as Independent Director of the Company to hold office upto the conclusion of the 28th Annual General Meeting or September 22nd,2019 which ever is later, not liable to retire by rotation.

7. **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, 152 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) read with Schedule IV to the Companies Act, 2013, Mr . K B S Raja Reddy , (holding DIN 01760909) , Director of the Company be who in accordance with the Companies Act,2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as Independent Director of the Company to hold office upto the conclusion of the 28th Annual General Meeting or September 22nd,2019 which ever is later, not liable to retire by rotation.

8. **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, 152 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) read with Schedule IV to the Companies Act, 2013, Mr . M.G.G. Naidu, (holding DIN 01895766), Director of the Company be who in accordance with the Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director, be and is hereby appointed as Independent Director of the Company to hold office upto the conclusion of the 28th Annual General Meeting or September 22nd, 2019 which ever is later, not liable to retire by rotation.

9. To consider and approve the appointment of Mr. B. Srinivas as Managing Director of the Company

"RESOLVED THAT pursuant to Sections 196,197, 203 and all other applicable provisions, if any of the Companies Act, 2013 and in accordance with Articles of Association of the Company Mr. B Srinivas , (holding Din No.06502672) be and is hereby appointed as the Managing Director of the Company for a period of five years with effect from 30th July, 2014 on such terms and conditions, as may be decided by the Board and with liberty to the Board of Directors to fix, alter or vary from time to time the terms and conditions of the said reappointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in schedule V of the said Act including any statutory modification(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. B Srinivas in this behalf."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee which the Board of Directors of the Company may have constituted or may thereafter constitute) be and is hereby authorized to vary or increase the actual amount of remuneration and perquisites, payable or to be provided to Mr. B Srinivas within the limits approved by the members of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

Place: Secunderabad
Date: 01.09.2014

By Order of the Board of Directors


B SRINIVAS
Managing Director


AJAY CHAUHAN
Director

NOTES:

- 1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.**
- 2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.**

3. The Register of Members and Transfer Books of the Company will be closed from 19.09.2014, 2014 to 23.09.2014, both days inclusive.
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s CIL Securities limited to provide efficient and better services.
5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/s CIL Securities Limited, Registrar and Share Transfer Agents, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500001 for assistance in this regard.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M/s CIL Securities Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members are requested to bring their copies of the Annual report to the Meeting and the same will not be distributed at the meeting.
10. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with M/s.CIL Securities Limited .
11. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

A) In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evotingindia.com.

C. Other Instructions:

i. The e-voting period commences on 20th September, 2014 (9.00 a.m. IST) and ends on -22nd September 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, 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 Member, he shall not be allowed to change it subsequently.

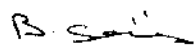
ii. Mr. A S Ram Kumar, Practicing Company Secretary (Membership No. ACS 14578 and CP no.9228), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

iii. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. A S Ram Kumar, Practicing Company Secretary, (Membership No. ACS-14758), at the Registered Office of the Company not later than 22nd September 2014 (6.00 p.m. IST). Members have the option to request for physical copy of the Ballot Form by sending an e-mail to allsoftcorporation@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than 22nd January, 2014 (6.00 p.m. IST). Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.allsoftcorporation.com and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the Twenty Third AGM of the Company on 22.09. 2014.

By Order of the Board of Directors


B. SRINIVAS
Managing Director
Hyderabad,

Corporate Identification Number (CIN): L99999TG1991PLC013252

Registered Office:

7th Floor, Minerva Complex

S D Road, Secunderabad-500003

Tel: 91 22 6778 9595 Fax: 91 22 6778 9660

E-mail: investor.relations@tcs.com, Website: www.tcs.com

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statements set out the material facts referring to items of the notice

ITEM NO: 4

Mrs. Ranganathan Vathsala has been appointed as an Additional Director of the Company with effect from 25th October , 2013, and the same was considered and approved by the Board of Directors at their meeting held on 25th October , 2013.

Pursuant to the provisions of Sections 149, 152 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) read with Schedule IV to the Companies Act, 2013,, Mrs. Ranganathan Vathsala holds office as a Director up to the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a Shareholder proposing his candidature for the office of the Director under Section 160 of the Companies Act, 2013 along with the requisite deposit .

Mrs. Ranganathan Vathsala has vast experience & good knowledge in the Corporate Affairs and her experience would be of immense value to the Company. She is a director in ten other companies.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO: 5

Mr. Venkataraman Kannan has been appointed as an Additional Director of the Company with effect from 25th October , 2013, and the same was considered and approved by the Board of Directors at their meeting held on 25th October , 2013.

Pursuant to the provisions of Sections 149, 152 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) read with Schedule IV to the Companies Act, 2013,, Mr. Venkataraman Kannan holds office as a Director up to the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a Shareholder proposing his candidature for the office of the Director under Section 160 of the Companies Act, 2013 along with the requisite deposit.

Mr. Venkataraman Kannan has vast experience & good knowledge in the Corporate Affairs and is a director in sixteen other companies.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO: 6

Mr. C. Jagan Mohan Reddy is a non executive independent director of the Company .He has been appointed as an Additional Director of the Company with effect from 01st March, 2010 and the same was considered and approved by the Board of Directors at their meeting held on 30th April, 2010.

Mr. Reddy is a Director in three more Companies. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Reddy is Graduate and has vast experience & good knowledge in the Corporate Affairs and also has good administrative abilities. His directorship will be of immense value to the Company. A notice has been received from a member proposing Mr. Reddy as a candidate for the office of Director of the Company. In the opinion of the Board, Mr. Reddy fulfills the conditions for appointment as independent director as specified in the Companies Act, 2013, rules made there under and the Listing Agreement

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO: 7

Mr. K B S Raja Reddy has been appointed as an Additional Director of the Company with effect from 01st April, 2010, and the same was considered and approved by the Board of Directors at their meeting held on 30th April, 2010.

Mr. K B S Raja Reddy, a graduate, has vast experience & good knowledge in the Corporate Affairs and hold directorship in six other companies and meets the conditions specified for the appointment of Independent director .

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO: 8

Mr. M.G.G. Naidu has been appointed as an Additional Director of the Company with effect from 31st October, 2007, and the same was considered and approved by the Board of Directors at their meeting held on 31st October, 2007.

Dr. M.G.G. Naidu is an engineering graduate from IIT and a retired IAS officer. He possesses not only good technical knowledge and experience but also being an IAS officer, possess excellent managerial skills.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO: 9

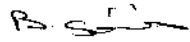
Appointment of Mr. B Srinivas as Managing Director

Mr. I Raja Babu vide letter dt: 30th July 2014 submitted his resignation as Managing Director due to his preoccupations. Mr. B Srinivas, aged about 44 years has been associated with the organization for the past few years in various capacities and has rich experience in the affairs of the Company. In the Opinion of the Board, Mr. B Srinivas fulfills the conditions specified for the appointment of Managing Director under the Companies Act, 2013. The Board considers that his appointment as managing director will greatly benefit the Company. Accordingly, the Board recommends the resolution in relation to appointment of Mr. B Srinivas as managing Director, for the approval by the shareholders of the Company.

Place: Secunderabad

Date: 01.09.2014

By Order of the Board of Directors


B. SRINIVAS
Managing Director


AJAY CHAUHAN
Director