

CORPORATE INFORMATION

Board of Directors

| | |
|------------------------------------|-----------------------|
| Shri K.V.Vishnu Raju | – Chairman |
| Shri R.Ravichandran | – Whole time Director |
| Shri P.V.R.L.Narasimha Raju | – Director |
| Shri S.Ram Kumar | – Director |
| Shri K.Hari Babu | – Director |
| Smt.K.Anuradha | – Director |
| Shri K.Aditya Vissam | – Director |

31st Annual General Meeting

Date : 25th September 2015,
Time : 10.30 A.M.
Venue : Administrative Building,
Dr.B.V.Raju Foundation,
Vishnupur, Bhimavaram,
W.G.District-534202

CIN

L65910AP1983PLC004005

Registered Office

Vishnupur, Garagaparru Road,
Bhimavaram - 534 202
West Godavari District,
Andhra Pradesh

Auditors

M.Bhaskara Rao & Co.,
5-4, 5th Floor, "Kautilya"
6-3-652, Somajiguda, Hyderabad - 500 482.

Bankers

Indian Bank
Indian Overseas Bank
Punjab National Bank

Share Registrars and Transfer Agents

M/s. Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad-500 032
Phone No(s): 040-040-67161500

Secretarial Auditors

D Hanumantha Raju & Co.
Company Secretaries
B-13, F-1 & F-2, P.S. Nagar
Vijayanagar Colony
Hyderabad - 500 057

CONTENTS

| | |
|--|----|
| Notice | 1 |
| Directors' Report | 7 |
| Management Discussions & Analysis Report | 23 |
| Corporate Governance | 24 |
| Managing Director Certificate | 32 |
| Independent Auditors' Report | 33 |
| Standalone Balance Sheet | 36 |
| Standalone Profit and Loss Account | 37 |
| Standalone Cash Flow Statement | 38 |
| Notes on Standalone Accounts | 39 |
| Independent Auditors' Report on Consolidated Financial Statements | 49 |
| Consolidated Balance Sheet | 53 |
| Consolidated Profit and Loss Account | 54 |
| Consolidated Cash Flow Statement | 55 |
| Notes on Consolidated Financial Statements | 56 |

Anjani Foods Limited

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of the Company will be held on Friday, the 25th day of September, 2015 at 10.30 A.M at Administrative Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.District- 534202 to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015, the Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Schedules and Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To ratify appointment of statutory Auditors

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 139 and all other applicable provisions of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), company hereby ratifies the appointment of M/s. M. Bhaskara Rao & Co., Chartered Accountants, Hyderabad (Firm Registration No. 00459S) as the auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the company at such remuneration as may be fixed by the Board of directors based on the recommendations made by audit committee."

SPECIAL BUSINESS

3. To consider and, if thought fit to pass the following resolution, with or without any modification(s), as a special resolution:

"RESOLVED THAT pursuant to provisions of section 14 and all other applicable provisions of companies Act, 2013 read with Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force the draft regulations of the Articles of Association of the company placed before this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the regulation contained in the existing Article of Association".

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

For and on Behalf of the Board

K.V.Vishnu Raju
Chairman

Place: Hyderabad
Date : 26.08.2015

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy or proxies to attend and vote instead of himself/herself and such a proxy need not be a member of the company.**

The instrument of a proxy, to be effective, should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.

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. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of Board Resolution authorising their representative who attend and vote on their behalf at the meeting.
3. In case of joint holders attending the meeting, only such joint holders who is higher in the order of names will be entitled to vote.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the registrars of the company, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032.
5. Members/Proxies are requested to bring attendance slip filled in for attending the meeting.
6. The company has notified that the register of members and share transfer books of the company will remain closed from September 19, 2015 to September 25, 2015 (both days inclusive).
7. Members who holds shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who holds shares in single name are advised, in their own interest to avail the nomination facility. Members holding shares in Dematerialised form may contact their respective Depository Participant(s) for recording nomination in respect of their shares.
8. Members desiring any information as regard accounts are requested to write to the company on or before September 18, 2015, to the attention of the Compliance Officer so as to enable the company to keep the information ready.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with their maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the company/Karvy.
10. Members who holds shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send share certificates to Karvy, for consolidation into a single folio.
11. Electronic copy of annual report is being sent to all the members whose email Ids are registered with the company/Depositories 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 is being sent in the permitted mode.
12. To promote green initiative, Members are requested to register their e-mail addresses through their Depository Participants for receiving all communications including Annual Report, Notices, Circulars, etc. From the company electronically. Members holding the shares in physical forms may register their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.

Anjani Foods Limited

13. Non- Resident Indian members are requested to inform Karvy about change in their residential status on return to India for permanent settlement.

14. **Voting through electronic means**

Pursuant to the provision of Section 108 and other applicable provision, if any, of the companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, the Member are provided with the facility to cast their Votes on resolution through e-voting services provided by Karvy Computershare Private Limited

The e- voting period commence on Tuesday, September 22, 2015 (9.00 a.m. IST) and ends on September 24, 2015(5.00 p.m. IST). During this period, **Members of the company, holding shares either in physical form or in dematerialized form, as on September 18, 2015 (cut off date), may cast their votes electronically.** The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.

The instructions for Electronic Voting are as under :

A. For members who receive notice of Annual General Meeting through e-mail:

- i. Open the internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the Login credentials (i.e User ID and password). In case of physical folio, User ID will be **EVENT number** followed by folio number. In case of demat account, User ID will be your DP ID and client ID. However if you are already registered with karvy for e-voting you can use your existing user ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one uppercase (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together not exceeding your total shareholding as mentioned herein above. You may also choose "ABSTAIN". If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on specific item it will be treated as abstained.
- x. After entering these details appropriately, click on "SUBMIT" tab.

- xi. A Confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During voting period, Members can login any number of times till they have voted on resolution(s).
- xii. Corporate/Institutional Members (corporate /Fls/FLLs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no.

B. For members who receive the notice of AGM in physical form:

- i. Members holding shares either in demat or physical mode who are in receipt of notice in physical form, may cast their votes using the ballot form enclosed to this notice. Please refer instruction given in the said form for details.
- ii. Members may alternatively opt for E-Voting Event Number (EVEN), User ID and password is enclosed. Please follow steps from SL.No(i) to (xii) under the heading A of Note no.14 above to vote through e-voting platform.

15. For members who wish to vote using ballot form:

Pursuant to Clause 35B of the Listing Agreement, members who do not have access to e-voting facility may fill in the ballot form sent along with the notice and submit the same in a sealed envelope to the scrutinizer, M/s. D.HanumantaRaju & Co., Company Secretaries, C/o Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 on or before September 24, 2015 by 5.00 P.M

Unsigned, Incomplete or incorrectly ticked forms are liable to be rejected and the decision of the scrutinizer on the validity of the forms will be final.

In the event a member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.

16. Voting Facility at AGM:

- i. In addition to the remote e-voting facility as described above, the company shall make a voting facility available at the venue of the Meeting, through ballot form and members attending the meeting who have not already cast their votes by remote e-voting or ballot form as mentioned above shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting or ballot form prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again

General Instructions regarding voting:

- 17. Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- 18. Any person who becomes a member of the company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. September 18, 2015, may obtain the User ID and password in the manner as mentioned below :
 - a) If e-mail address or mobile number of the member is registered against folio number/DP ID Client ID, then on home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter folio number folio number or DP ID Client ID and PAN to generate a password.
 - b) Member may call karvy's toll free number 1-800-3454-001.
 - c) Member may send an e-mail request to chintalapati.prakash@gmail.com.

If the member is already registered with karvy e-voting platform then he can use his existing user ID and password for casting the vote through remote e-voting

Anjani Foods Limited

19. The voting rights of members shall be in proportion to their shares of paid up equity share capital of the company as on September 18, 2015. A person, whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut off date only shall be entitled to avail the facility of remote e-voting or voting the meeting through ballot paper.
 20. The Company has appointed M/s D. Hanumanta Raju & Co., Practising Company Secretaries, Hyderabad to act as the Scrutinizer to the e-voting process, (including voting through ballot form received from the members) and voting at the venue of Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
 21. The scrutinizer shall, immediately after the conclusion of voting at the General meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in presence of at least two witnesses, not in employment of the company and make, not later than three days from the conclusion of meeting, the consolidated scrutinizer report of the total votes cast in favour or against, if any, to the chairman of the company, who shall countersign the same.
 22. The scrutinizer shall submit his report to the chairman, who shall declare the results of the voting. The results declared along with the scrutinizers report shall be placed on the company's website. And on website of karvy and shall also be communicated to the stock exchanges. The resolution shall be deemed to be passed at Annual General Meeting of the Company scheduled to be held on Friday, September 25, 2015.
 23. Subject to receipt of requisite number of votes, resolutions shall be deemed to be passed on the date of meeting i.e. September 25, 2015.
 24. In case a member is desirous of obtaining duplicate ballot form, such member may send an email to evoting@karvy.com by mentioning their folio/ DP ID and Client ID number.
-

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

Item No.3: Adoption of new set of Articles of Association

The existing regulations of Articles of Association ("AOA") of the company were adopted when the company was incorporated in the year 1983. These regulations were framed based on the Companies Act, 1956 having references to specific sections of the said act.

The new Companies Act, 2013 is now largely in force and almost all the sections of the act were notified by Ministry of Corporate Affairs (MCA) and were made effective from April 1st 2014. Consequently, most of regulation in existing AOA are no longer in conformity with the companies Act, 2013 and requires major modifications/alterations to these regulations.

Since the required modifications/alterations with the existing regulations are at large, the Board of Directors considered that it is expedient that to replace the existing regulations of the AOA with new set of regulations in conformity with the Table 'F' of the Act which sets out the model AOA for a Company limited by shares.

None of the directors are in any way concerned or interested in the special resolution set out at Item No.3 of the notice.

The Board recommends the special resolution set out at Item No.3 of the notice for approval by shareholders.

For and on Behalf of the Board

Place: Hyderabad
Date : 26.08.2015

K.V.Vishnu Raju
Chairman

DIRECTORS' REPORT

To
The Members,
ANJANI FOODS LIMITED,

Your Directors hereby presents the 31st Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015. The summarized financial results for the year ended 31st March, 2015 are as under:

Financial results

(₹ in lakhs)

| Particulars | Consolidated | | Standalone | |
|--|----------------|------------|----------------|------------|
| | Year ended | | Year ended | |
| | 31-03-2015 | 31-03-2014 | 31-03-2015 | 31-03-2014 |
| Total income | 1740.42 | 2227.21 | 30.56 | 72.44 |
| Operating profit before interest, depreciation and tax | 106.76 | 117.48 | (15.38) | 32.65 |
| Interest and financial charges | 54.44 | 70.34 | 0.12 | 17.43 |
| Depreciation | 65.19 | 60.80 | 0.72 | 12.51 |
| Profit before taxation | (12.87) | (56.23) | (16.22) | (39.84) |
| Provisions for taxation | 19.55 | 33.39 | 0.85 | 32.42 |
| Profit/(Loss) after taxation | (32.42) | (89.62) | (17.07) | (72.26) |
| Transfer to General Reserves | - | - | - | - |
| Provision for dividend | - | - | - | - |
| Provision for dividend tax | - | - | - | - |
| Balance carried to Balance Sheet | (32.42) | (89.62) | (17.07) | (72.26) |

REVIEW OF OPERATIONS:

During the period the consolidated total income of the Company decreased to ₹ 1740.42 Lakhs as compared to ₹ 2227.21 Lakhs of the previous year. The consolidated net loss before tax for the period is ₹ 12.87 Lakhs as compared to ₹ 56.23 of the previous year.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors confirm that in the preparation of Profit & Loss Account for the year end and Balance Sheet as at that date ("Financial Statements") that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had 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 the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

Anjani Foods Limited

- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURES UNDER SECTION 134 OF THE COMPANIES ACT, 2013

1. State of affairs of the company:

The Company deals in the business of Food and Beverages segment. During the year, the Company's consolidated Income have been declined which is reflected in the financial results of the Company for the year. The company is in the process of expanding its business and strengthening its retail presence by increasing the outlets.

2. Amounts, if any, they proposed to carry to any reserves:

In view of the loss, your Board of Directors does not appropriate any amount to be transferred to General Reserves during the year under review.

3. Dividend:

In view of the loss, the Directors have not recommended any dividend for the year.

4. Deposits:

Your company has not accepted any public deposits as such; no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

5. Number of meetings of the Board:

Four meetings of the board were held during the year as per the details given below:

| S. No. | Date of meeting | Total No. of Directors on the Date of Meeting | No. of Directors attended | % of Attendance |
|--------|-----------------|---|---------------------------|-----------------|
| 1. | 29.05.2014 | 5 | 5 | 100 |
| 2. | 13.08.2014 | 5 | 5 | 100 |
| 3. | 13.11.2014 | 7 | 6 | 86 |
| 4. | 11.02.2015 | 7 | 6 | 86 |

6. Board Evaluation:

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Clause 49 of the Listing Agreements ("Clause 49").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

In a separate meeting of Independent Directors, performance of Non- Independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into accounts the views of Executive Directors and Non-Executive Directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of Board, its committee and individual directors was also discussed.

7. Policy on Directors' appointment and remuneration and others details:

The company's policy on Directors appointment and remuneration including criteria for determining qualification, positive attributes, independence of a director and other matters provided in section 178(3) of the companies act has been disclosed in the Corporate Governance Report, which forms part of this directors' report.

8. Directors:

There is no change in the offices held by the Directors of the company since last Annual General Meeting.

9. Internal Financial Control Systems and their Adequacy:

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis and which forms a part of this report.

10. Audit Committee

The details pertaining to composition of Audit Committee are included in Corporate Governance Report, which forms a part of this report.

11. A statement on declaration given by independent directors under Sub-Section (6) of Section 149:

The provisions of Section 149(6) relating to Independent Directors has been complied with.

12. Risk Management:

The Board of the company regularly reviews and had adopted measures to frame, implement and monitor the risk management plan for the company. The Board is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risk indentified, if any, by the business functions are systematically addressed through mitigating actions on a continuing basis

13. Particulars of Loans, Guarantees or Investments Under Section 186 of the Companies Act, 2013:

- a) There were no loans, guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review.
- b) There were Investments made in Subsidiary Company under Section 186 of the Companies Act, 2013 during the year for an amount of ₹ 1.50 Crores under review.

14. Particulars of contracts or arrangements made with related parties Under Section 188 of the Companies Act, 2013:

None of the transactions with related parties falls under the scope of section 188(1) of the act. Information on transaction with related parties pursuant to section 134(3) (h) of the act read with rule 8(2) of the companies (Accounts) Rules, 2014 are given in Annexure-1 in Form AOC-2 and the same forms part of this report.

15. The change in the nature of business, if any:

There was no change in the nature of Business.

16. The details of directors or key managerial personnel who were appointed or have resigned during the year:

There was no appointment or resignation of any director or Key Managerial Personnel since the last Annual General Meeting.

17. The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year:

The Company have M/s. Sai Aditya Foods and Retail Private Limited as its Subsidiary. During the year no company have become or ceased to be its Subsidiaries, joint ventures or associate company.

18. The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

There are no material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

19. Particulars of Employees:

The information required under section 197 of the act read with rule 5(1) of the companies (appointment and remuneration of managerial personnel) rules 2014, are given below:.

a. The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year:

| Non Executive Directors | Ratio to median remuneration |
|-------------------------------|------------------------------|
| Kalidindi Venkata Vishnu Raju | Nil |
| P.V. R.L. Narasimha Raju | Nil |
| Hari Babu Kolluri | Nil |
| S. Ramkumar | Nil |
| K. Anuradha | Nil |
| K. Aditya Vissam | Nil |

| Executive Directors | Ratio to median remuneration |
|------------------------|------------------------------|
| Ravichandran Rajagopal | 2.109:1 |

b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

| Director, Chief Financial Officer, Company Secretary | % of increase in remuneration in the financial year |
|--|---|
| Ravichandran Rajagopal - Whole Time Director | Nil |
| Raja Sekhar Bantupalli | Nil |

c. Percentage increase in median remuneration of employees in the financial year : Nil

d. The number of permanent employees on the rolls of the company: 02

e. The explanation on the relationship between average increase in remuneration and the companies performance: Nil

f. Comparison of the remuneration of key managerial personnel against the performance of the company.

| | |
|--|---------|
| Aggregate remuneration of key managerial personnel (KMP) in FY 15 (₹ In Lakhs) | |
| Revenue (₹ In Lakhs) | 30.55 |
| Remuneration of KMP (as a % of revenue) | 50 |
| Profit before tax (PBT) (₹ In Lakhs) | (16.21) |
| Remuneration of KMP (as a % of PBT) | (53) |

g. Variation in the market capitalisation of the company, price earning ratio as at the closing date of the current financial year and previous financial year.

| Particulars | March 31, 2015 | March 31, 2014 | % Change |
|----------------------------------|----------------|----------------|----------|
| Market capitalisation (₹ Crores) | 2.34 | 3.26 | (28.22) |
| Price Earning Ratio | (14.02) | (4.67) | (66.69) |