



---

**CORPORATE INFORMATION**  
**BOARD OF DIRECTORS**

: Sri. Sudhir Rao, Managing Director  
Sri. A.B.S. Reddy \*  
Sri. R.Satish Reddy \*  
Sri. B. Narayanaswamy \*\*  
Sri. T.Venkateswara Rao, Whole Time Director (Finance)  
Sri. K.N.Dupare, (IDBI Nominee)\*\*  
Sri. Y R Rao\*\*  
Sri R Subramanian\*\*  
Sri S. Tirumala Prasad, Whole Time Director

\* Promoter Non Executive Directors  
\*\* Independent Non Executive Director

**AUDIT COMMITTEE**

: Sri R Subramanian  
Sri A.B.S. Reddy  
Sri B Narayanswamy  
Sri K.N. Dupare  
Sri Y.R. Rao

**REMUNERATION COMMITTEE**

: Sri R. Subramanian  
Sri B. Narayanswamy  
Sri K.N. Dupare  
Sri Y.R. Rao

**SHAREHOLDERS/INVESTORS**  
**GRIEVANCES COMMITTEE**

: Sri A.B.S. Reddy  
Sri Sudhir Rao  
Sri R. Satish Reddy  
Sri K.N. Dupare

**SHARE TRANSFER COMMITTEE**

: Sri Sudhir Rao  
Sri R. Satish Reddy  
Sri K.N.Dupare

**COMPANY SECRETARY**

: Sri Fahim Aslam Khan

**REGISTERED OFFICE**

: 5-9-22/B/404, My Home Sarovar,  
Near Mediciti Hospital, Secretariat Road,  
Hyderabad - 500 004,  
Phone : 040 – 23298073/8074  
URL : www.bartronicsindia.com

**AUDITORS**

: M/s.Yaji Associates,  
Chartered Accountants  
10-3-281/1/301, Humayun Nagar, Mehdiapatnam,  
Hyderabad – 500028.

**BANKERS**

: Bank of Baroda  
Exim Bank  
HSBC Bank  
Standard Chartered Bank  
Indian Bank  
Barclays Bank PLC  
IDBI Bank Limited

**LISTING**

: Bombay Stock Exchange Limited  
National Stock Exchange of India Limited

**REGISTRARS AND SHARE**  
**TRANSFER AGENTS**

: Bigshare Services Private Limited  
E-2/3, Ansa Industrial Estate, Sakivihar Road,  
Sakinaka, Andheri (E), Mumbai – 400072.  
Tel: 022-2847 0652, Fax: 022 – 2847 5207.



### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Seventeenth Annual General Meeting of the members of the Company will be held on Monday, 29<sup>th</sup> day of September, 2008 at 11.00 A.M. at Sundraiah Vignana Kendram, 1-8-1/B/25/A, Baghlingampally, Hyderabad – 500 044 to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2008 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri A.B. Satyavas Reddy who retires by rotation and who being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Y.R.Rao who retires by rotation and who being eligible offers himself for re- appointment.
4. To appoint 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 and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s Deloitte Haskins & Sells, Chartered Accountants, Hyderabad, be and are hereby 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 shall be fixed by the Board of Directors, in place of M/s Yaji Associates, Chartered Accountants, who expressed their inability to continue as Statutory Auditor of the Company due to their pre-occupation.”

#### SPECIAL BUSINESS

5. **To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:**

“RESOLVED THAT Shri. S.Tirumala Prasad who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 02.09.2008 and who holds the office upto the date of this Annual General Meeting pursuant to the provisions of Section 260 of the Companies Act, 1956 is eligible for appointment and the Company has received notice in writing pursuant to the provisions of Section 257 of the Act from a member of the Company proposing his candidature for the office of Director of the Company, and who has consented, if appointed, to act as a Director, be and is hereby appointed a Director of the Company, who is not liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company, consent of members of the Company be and is hereby accorded for appointment of Shri S.Tirumala Prasad, as Whole Time Director of the Company, designated as Chief Executive Officer of the Company, for a period of five years with effect from 02.09.2008 on such terms and conditions as are agreed to, with the Board of Directors of the Company (which term shall be deemed to include the Remuneration Committee, constituted by the members of Board of Directors) but subject to the restrictions, if any, contained in the Companies Act, 1956 and Schedule XIII to the said Act as amended up to date or otherwise as may be permissible by law.”

“FURTHER RESOLVED THAT the total Remuneration payable to Shri S.Tirumala Prasad, shall be restricted to 5% of the Net Profits of the Company and where in any financial year comprised by the period of appointment, the Company has no profits or its profits are inadequate, the aforesaid remuneration and perquisites shall be paid to the Whole Time Director in accordance with the applicable provisions of Schedule XIII of the said Act and subject to the approval of the Central Government, if any required.”



“RESOLVED FURTHER THAT subject as aforesaid, the Whole Time Director shall be governed by such other rules as are applicable to the Senior Executives of the Company from time to time”

“RESOLVED FURTHER THAT so long as Shri S.Tirumala Prasad, Director of the Company functions as Whole Time Director of the Company , he shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof.”

“RESOLVED FURTHER THAT Shri Sudhir Rao, Managing Director of the Company or Shri Fahim Aslam Khan, Secretary of the Company be and are hereby severally authorized for the purpose of completing the necessary formalities with respect to the appointment and file the relevant Forms with the Registrar of Companies, Andhra Pradesh, Hyderabad and to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient or desirable, and to settle any questions or doubts that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the best interest of the Company.”

7. **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 Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby altered in the following manner:

1. In Article No.2 relating to the interpretation of various terms used in the Articles of Association :

The existing interpretation:

“ The Company ” or “This Company” are Shri Surendra K. Mehta, Shri Amit Mehta, Smt. Prabha Mehta and Shri Prateek Mehta, be replaced by the following definition:

*“The Company ” or “This Company ” means “Bartronics India Limited.”*

The existing interpretation

“Extra Ordinary General Meeting” means Extra Ordinary meeting of the members duly called and constituted and any adjournment thereof.” be replaced by the following definition:

*“Extra ordinary General Meeting” means a General Meeting of the members other than Annual General Meeting duly called and constituted and any adjournment thereof.”*

2. The existing Articles 73 of the Articles of Association of the Company be and is hereby deleted and the following new Article as Article 73 be substituted in its place:

73. Unless otherwise determined by the Company , in General Meeting, each Director shall be entitled to receive out of the funds of the Company a fee not exceeding Rs. 5000 per meeting of the Board of Directors, and in addition to reimbursement of out of pocket expenses as a consequence of attending the Meeting.

3. The existing Articles 74 of the Articles of Association of the Company be and is hereby deleted and the following Article as Article 74 be substituted in its place:

74. *The Board of Directors shall appoint one amongst themselves as a Managing Director of the Company.*

4. The existing Articles 81(B) of the Articles of Association of the Company be and is hereby deleted and the existing Article 81(A) be renumbered as Article 81.

5. The existing Articles 92 of the Articles of Association of the Company as mentioned below be and is hereby deleted and the following new Article as Article 92 be substituted in its place:

Existing Article:

92. The Board may appoint any person as the Secretary of the Company on such terms and conditions as the Board may decide and delegate to him such powers which it deems fit to remove any secretary so appointed and fill up the vacancy in the said office. A Director may be appointed as a Secretary.



New Article:

92. " Subject to the provisions of Section 383A of the Act, the Directors may, from time to time, appoint or remove any individual at their discretion ( hereinafter called the Secretary) who shall have such qualifications as the authority under the Act may prescribe to perform any functions, which by the Act or these Articles are to be performed by the Secretary, and to execute any other purely ministerial and administrative duties which may from time to time be assigned to the Secretary by the Directors."

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

**RESOLVED** that in part modification of the approval of the shareholders at the Extra-Ordinary General Meeting of the Company held on 25<sup>th</sup> February 2008, of Employee Stock Option Scheme -2008(hereinafter in this report referred as ESOS-2008) and pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 (including the statutory modifications or re-enactment thereof) and the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, for the time being in force including any amendments thereof, (hereinafter referred to as "SEBI ESOP Guidelines"), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Compensation Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) to amend the vesting period to enable maximum period of vesting upto 4 years from the date of grant of options for the 2,81,951 stock options granted by the Company to the permanent employees including directors of the subsidiary Companies under ESOS 2008.

**RESOLVED FURTHER** that consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Compensation Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) to amend the Clause 7(a), of the ESOS-2008 , pertaining to Exercise period to enable exercise period upto 2 years from the date of vesting of options for the 2,81,951 stock options granted by the Company to the permanent employees including Directors of the subsidiary Companies under ESOS - 2008.

**RESOLVED FURTHER** that the Board be and is hereby authorised to do all the things necessary and to take such action as may be necessary or expedient to amend or alter or adopt any modifications or redefine the ESOS-2008 in accordance with the SEBI ESOP Guidelines issued / to be issued by SEBI from time to time.

**RESOLVED FURTHER** that the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any one or more officials of the Company.

**9. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:**

**RESOLVED** that in part modification of the approval of the shareholders at the Extra-Ordinary General Meeting of the Company held on 25<sup>th</sup> February 2008, of ESOS-2008 and pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 (including the statutory modifications or re-enactment thereof) and the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, for the time being in force including any amendments thereof, (hereinafter referred to as "SEBI ESOP Guidelines"), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Compensation Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) to amend the vesting period to enable maximum period of vesting upto 4 years from the date of grant of options for the 3,18,049 (exceeding 1% of the issued and paid up equity share capital of the Company ) stock options granted by the Company to the permanent employees including directors of the subsidiary Companies under ESOS-2008.

**RESOLVED FURTHER** that consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Compensation Committee constituted by the Board to exercise its powers,



including the powers conferred by this resolution) to amend the Clause 7(a), of the ESOS-2008 , pertaining to Exercise period to enable exercise period upto 2 years from the date of vesting of options for the 3,18,049 (exceeding 1% of the issued and paid up equity share capital of the Company ) stock options granted by the Company to the permanent employees including Directors of the subsidiary Companies under ESOS-2008.

**RESOLVED FURTHER** that the Board be and is hereby authorised to do all the things necessary and to take such action as may be necessary or expedient to amend or alter or adopt any modifications or redefine the ESOS-2008 in accordance with the SEBI ESOP Guidelines issued / to be issued by SEBI from time to time.

**RESOLVED FURTHER** that the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any one or more officials of the Company.

**10. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:**

**RESOLVED** that in part modification of the approval of the shareholders at the Extra-Ordinary General Meeting of the Company held on 25<sup>th</sup> February 2008, of ESOS-2008 and pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 (including the statutory modifications or re-enactment thereof) and the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, for the time being in force including any amendments thereof, (hereinafter referred to as "SEBI ESOP Guidelines"), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Compensation Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) to amend the Clause 7(a), of the ESOS-2008 , pertaining to exercise period to enable exercise period upto 1 year from the date of vesting of options for the 3,50,000 stock options granted by the Company to the permanent employees including Directors of the Company under ESOS-2008.

**RESOLVED FURTHER** that the Board be and is hereby authorised to do all the things necessary and to take such action as may be necessary or expedient to amend or alter or adopt any modifications or redefine the ESOS-2008 in accordance with the SEBI ESOP Guidelines issued / to be issued by SEBI from time to time.

**RESOLVED FURTHER** that the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any one or more officials of the Company.

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

**RESOLVED THAT** in suppression of the earlier resolution passed by the members of the Company at the Annual General Meeting held on 10<sup>th</sup> September, 2007, the consent of the members of the Company be and is hereby accorded under Section 293(1)(d) of the Companies Act, 1956 to the Board of Directors of the Company for borrowing from time to time all such sums of money as they may deem requisite for the purpose of business of the Company notwithstanding that money to be borrowed by the Company ( apart from temporary loans obtained from the Bankers in ordinary course of business) up to the limit not exceeding in aggregate Rs. 1000 Crores ( Rupees One Thousand Crores Only) including foreign monies to be borrowed, together with the monies already borrowed by the Company apart from temporary loans obtained from the Bankers in the ordinary course of Business will exceed the aggregate of the Paid up Capital of the Company and its free reserves, that it to say, reserves not set aside for any specific purpose.

**BY ORDER OF THE BOARD  
For BARTRONICS INDIA LIMITED**

Sd/-

**SUDHIR RAO  
MANAGING DIRECTOR**

**Place: Hyderabad**

**Date: 02-09-2008**



---

**Notes:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxies duly held and signed must be deposited at the Company registered office not less than 48 hours before the time for holding the meeting.
2. Share Transfer books and Register of Members of the Company will remain closed during the period from 24-09-2008 to 25-09-2008 (both days inclusive).
3. The Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956 would be available for inspection at the venue of the Annual General Meeting of the Company during the Annual General Meeting. The Register of Directors' Shareholding is also available for inspection of the members at the Registered Office of the Company, Fourteen days before and Three days after, the date of the Annual General Meeting of the Company.
4. Members desiring any information on accounts are requested to write to the Company at least seven days before the meeting so as to enable the Company to keep the information ready and the Members/Proxies are requested to bring the Copies of the Annual Report to the Meeting as the same will not be distributed at the Meeting.
5. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the meeting is annexed hereto.

**Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956****Item No. 5**

The Board of Directors of the Company (the Board) appointed Shri. S. Tirumala Prasad as an Additional Director of the Company w.e.f. 02.09.2008, pursuant to Article 63 of the Articles of Association of the Company (the Articles). In terms of Section 260 of the Companies Act 1956 read with Article 63 of the Articles of Association of the Company, Shri. S.Tirumala Prasad will hold office of Additional Director upto the date of this Annual General Meeting. The Company has received a notice in writing with the requisite deposit from a member under Section 257 of the Companies Act, 1956, signifying his intention to propose Shri. S.Tirumala Prasad for appointment as a Director of the Company. Consent in writing has been received from Shri. S.Tirumala Prasad to act as a Director of the Company, if appointed. The relevant particulars in respect of Shri. S.Tirumala Prasad required to be given as per listing agreement are given in Annexure to this Notice. Resolution at item 5 seeks to appoint Shri. S.Tirumala Prasad as a Director of the Company.

The Board is of the view that, having regard to his wide knowledge and experience, it will be in the interest of the Company to appoint Shri. S.Tirumala Prasad as a Director of the Company.

Your Directors recommends the resolution for your approval.

Except Shri. S.Tirumala Prasad, none of the other Directors of the Company is, in any way, concerned or interested in the resolution.

**ITEM No.6**

Shri S Tirumala Prasad is an Electrical Engineer and has done M.S. in Computers from Wayne State University, Mucilage, U.S.A. He has got varied experience of 26 years in diverse fields in India and Abroad. He was employed in Tata Unisys Ltd. from 1982 to 85. During 1985-89 he was self employed as a consultant in U.S.A. in Management & Computer Systems.

The Board of Directors at their meeting held on 02<sup>nd</sup> September 2008 appointed Shri. S.Tirumala Prasad as an Additional Director and Whole time Director of the Company, designated as "Chief Executive Officer" with effect from that date for a period of five years or so long as he continues to be a Director, whichever is earlier.

Shri. S.Tirumala Prasad, prior to his appointment as "Whole Time Director", was the Chief Executive Officer of the Company. Considering his Background, competence and experience of Shri S.Tirumala Prasad and also by considering the guidance and advices provided by him during his tenure as Chief Executive Officer of the Company, the Board of Director of the Company are of the opinion that his services as a Whole Time Director of the Company would be very useful and helpful to the Company.

The terms and conditions with respect to appointment of Shri S.Tirumala Prasad, as Whole Time Director of the Company shall be as agreed with the Board of Directors of the Company (which term shall be deemed to include the Remuneration Committee, constituted by the members of Board of Directors) but subject to the restrictions, if any, contained in the Companies Act, 1956 and Schedule XIII to the said act as amended up to date or otherwise as may be permissible by law.





Since, the payment of remuneration, if any to Shri S.Tirumala Prasad, Director of the Company, with in the permissible limits of Schedule XIII, requires the approval of the members of the Company in General Meeting pursuant to Section 198, 309, 311 read with Schedule XIII to the Companies Act, 1956, the resolution as set out in the notice is recommended for the approval of the members.

None of the other Directors of the Company, except Shri S.Tirumala Prasad, is concerned or interested in the above resolution.

**ITEM NO: 7**

The provisions of existing Articles 2, 73, 74, 81(A), 81(B) and 92 of the Articles of Association of the Company are proposed to be altered in order to remove unintended ambiguity. Accordingly, it is proposed to alter the existing Articles 2, 73, 74, 81(A), 81(B) and 92 of the Articles of Association of the and insert in its place new Articles 2, 73, 74, 81 and 92 as set out in the Resolution.

In terms of Section 31 of the Companies Act, 1956, any amendment to the Articles of Association requires approval of the Members by way of a Special Resolution.

Your Directors recommends the resolution for your approval.

None of the Directors of the Company is, in any way, concerned or interested in the said Resolution.

**ITEM NO: 8**

The members of the Company at the Extra-Ordinary General Meeting of the Company held on 25<sup>th</sup> February 2008, approved the proposal of issue of stock options to eligible permanent employees including Directors of the subsidiary Companies by earmarking 2,81,951 shares for the purpose of Employees Stock Options Scheme, 2008(ESOS-2008)

**Variation:**

It is proposed to amend the ESOS-2008 plan pursuant to Clause 7.4 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999 to vary the terms & conditions of ESOS 2008 in terms of changes in the vesting period and exercise period.

**Rationale:**

The variations are in terms of increasing the vesting period from 2 years to 4 years from the grant of options and to vary the exercise period to enable exercise period upto 2 years from the date of vesting of options in order to avoid unintended ambiguity in the ESOS 2008. The said variations are beneficial to the employees in terms of increased compensation over years coupled with increase in P/E due to increased earnings. Both variations will benefit employees in terms of increased prices. In view of the above changes in the ESOS 2008. The Board of Directors and the Compensation committee have considered favourably the request to amend the ESOS 2008.

**Beneficiaries:**

The employees including Directors of the subsidiary Companies to whom stock options are granted as per the ESOS-2008 plan will derive benefit from this amendment.

Your Directors recommend the resolution for your approval.

None of the Directors are deemed to be concerned or interested in the above resolution.

**ITEM No. 9**

The members of the Company at the Extra-Ordinary General Meeting of the Company held on 25<sup>th</sup> February 2008, approved the proposal of issue of stock options to eligible permanent employees including Directors of the subsidiary Companies by earmarking 3,18,049 shares (exceeding 1% of the issued and paid up equity share capital of the Company) for the purpose of Employees Stock Options Scheme, 2008(ESOS-2008).

**Variation:**

It is proposed to amend the ESOS-2008 plan pursuant to Clause 7.4 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999 to vary the terms & conditions of ESOS 2008 in terms of changes in the vesting period and exercise period.

**Rationale:**

The variations are in terms of increasing the vesting period from 2 years to 4 years from the date of grant of options and to vary the exercise period to enable exercise period upto 2 years from the date of vesting of options in order to avoid unintended ambiguity in the ESOS 2008. The said variations are



beneficial to the employees in terms of increased compensation over years coupled with increase in P/E due to increased earnings. Both variations will benefit employees in terms of increased prices. In view of the above changes in the ESOS 2008, The Board of Directors and the Compensation committee have considered favourably the request to amend the ESOS 2008.

**Beneficiaries:**

The employees including Directors of the subsidiary Companies to whom stock options are granted as per the ESOS-2008 plan will derive benefit from this amendment. Your Directors recommend the resolution for your approval.

None of the directors are deemed to be concerned or interested in the above resolution.

**Item No. 10.**

The members of the Company at the Extra-Ordinary General Meeting of the Company held on 25<sup>th</sup> February 2008, approved the proposal of issue of stock options to eligible permanent employees including Directors of the Company by earmarking 3,50,000 shares for the purpose of Employees Stock Options Scheme, 2008(ESOS-2008)

**Variation:**

It is proposed to amend the ESOS-2008 plan pursuant to Clause 7.4 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999 to vary the terms & conditions of ESOS 2008 in terms of changes in the Exercise period.

**Rationale:**

The variations are in terms of exercise period to enable exercise period upto 1 year from the date of vesting of options in order to avoid unintended ambiguity in the ESOS 2008. In view of the above changes in the ESOS 2008, The Board of Directors and the Compensation committee have considered favourably the request to amend the ESOS 2008.

**Beneficiaries:**

The employees including directors of the Company to whom stock options are granted as per the ESOS-2008 plan will derive benefit from this amendment. Your Directors recommend the resolution for your approval.

None of the Directors is deemed to be concerned or interested in the above resolution except the Directors who are granted of options under the ESOS-2008.

**Item No 11:**

The Board of Directors were authorized by a resolution passed at the Annual General Meeting held on 10<sup>th</sup> September, 2007, to borrow monies up to the limit of Rs. 500 Crores under Section 293(1)(d) of the Companies Act, 1956. In order to meet the increasing financial requirement of the Company it is felt necessary that the borrowing powers of the Company be increased from Rs. 500 Crores( Rupees Five Hundred Crores) to Rs.1000 Crores (Rupees One Thousand Crores). A fresh resolution under Section 293(1)(d) of the Companies Act, 1956 is therefore proposed as item no. 11 of the notice for your approval.

Your Directors recommended the resolution for your approval.

None of the Directors are interested in the above resolution.

**BY ORDER OF THE BOARD  
For BARTRONICS INDIA LIMITED**

Sd/-

**SUDHIR RAO  
MANAGING DIRECTOR**

**Place: Hyderabad**

**Date: 02-09-2008**





Annexure to Notice-(Contd.)

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT  
AT THE 17<sup>TH</sup> ANNUAL GENERAL MEETING  
(Pursuant to the Clause 49 of the Listing Agreement)**

<b>Name of the Director</b>	<b>Sri S.Tirumala Prasad</b>	<b>Sri A.B.Satyavas Reddy</b>	<b>Sri Y.R.Rao</b>
<b>Date of Birth</b>	13.12.1960	15.05.1963	10.07.1948
<b>Date of Appointment</b>	02.09.2008	15.10.2003	29.01.2007
<b>Qualifications</b>	B.Tech(Electrical) from Regional Engg. College Warangal, A.P. M.S. (Computers)from Wayne State University, Mucilage, U.S.A.	B-Tech(Mechanical Engineering ) from Osmania University	B.E., D.Sc (USA)
<b>Expertise in Specific functional areas</b>	He has got varied experience of 26 years in diverse fields in india and abroad. Employed in Tata Unisys Ltd. from 1982 to 85. During 1985-89 self employed as a consultant in U.S.A.in Management & Computer Systems.	Having rich experience in Engineering Industry	37 years of experience in the areas of telecommunication, Networking & IT especially in Govt Depts..
<b>List of Companies in which outside Directorship held</b>	1. Pradan Housing Private Limited 2. Inl Software Trading Private Limited 3. Infokall Enterprise Solutions Limited 4. Pradan Agri Developers Private Limited	1. Satya Straps And Packing Technologies Limited 2. Bhagyanagar Investments & Trading Pvt. Ltd. 3. Info Tech Infin And Trading Private Limited 4. Godavari Exports And Imports Private Limited 5. Total Iron & Steel Private Limited 6. Kakatiya Landscapes Private Limited 7. Endeavour Industries Limited 8. Zeva Trading Private Limited 9. Babji Realtors Private Limited 10. Bartronics Asia Pte Ltd. 11. Bartronics America Inc.	Nil
<b>Chairman/Member of the committees of the Board of the Companies in which he is a Director</b>	Nil	Nil	Nil



## DIRECTORS' REPORT

### To the Members

Your Directors have pleasure in presenting the Seventeenth Annual Report together with the Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2008 comprising of twelve (12) months from 01-04-2007 to 31-03-2008.

### Financial Results:

Your Directors do hereby report that your Company has achieved a total income of Rs.184.44 Crores during the financial year under review as against a total income of Rs.64.44 Crores during the previous financial year. (Rupees in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March 2008	Previous year ended 31 <sup>st</sup> March, 2007
Total Income	18444.44	6444.06
Total Expenses other than Interest	13944.78	4799.67
Interest	395.90	167.33
Total Expenses	14340.68	4967.00
Profit Before Tax	4103.77	1477.06
Provision for Tax	830.47	131.50
Profit After Tax	3273.30	1345.56
Add: Profit brought Forward from last year	2074 .03	728.47
Profit Available for Appropriation	5347.33	2074.03

### Review of Operations:

During the year under review the Company's turnover has increased to Rs 183.30 Crores from Rs. 63.50 Crores of previous year, a growth of 188.66% and Profit before tax has increased to Rs. 41.04 Crores from Rs. 14.77 Crores of previous year registering growth of 178%. The current year looks equally promising and both, the turnover as well as the retained earnings, are expected to be better in the current year.

Industrial Relations:

**Your directors are happy to report that the Industrial Relations have been extremely cordial at all levels throughout the year.**

### Employees Stock Option Scheme (ESOS)-2007

The shareholders of the Company at an Extra-Ordinary General Meeting held on February 25, 2008, gave their approval to amend the ESOS-2007 to vary the vesting schedule to enable 100% vesting of the options granted at the end of the first year from the date of grant. Similarly, Clause (h) of the ESOS-2007 was amended to remove restriction of entitlement to any employee of more than 1% of the issued capital of the Company During the year under review, the Company allotted 6,40,000 equity shares of Rs.10/- each upon exercise of stock options by the eligible employees under the ESOS-2007.

### Employees Stock Option Scheme (ESOS)-2008

Your Company has always believed in rewarding employees for their continuous hard work, dedication and support, which has led the Company on a growth path. To enable more and more employees to enjoy the fruits of phenomenal growth that the Company has witnessed in the recent past, the shareholders of the Company at an Extra-Ordinary General Meeting held on February 25, 2008, gave their approval to implement the ESOS-2008, in accordance with Clause 6 of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the said Scheme has already been implemented as per the provisions contained in the above special resolution, with the grant of options under the Scheme.