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ANNUAL REPORT

2001-02

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BATHINA
TECHNOLOGIES (INDIA) LIMITED

REGD. OFFICE : 126, SRINAGAR COLONY,
HYDERABAD - 500 073. (A.P.)

Bathina Technologies (India) Limited

BOARD OF DIRECTORS

Shri V. Rao Bathina	Chairman and Managing Director
Shri B. Siva Rama Krishna	Director
Shri N. Srinivasa Rao	Director
Smt. B. Sasi Bimba	Director
Shri P. Satyanarayana Murthy	Director
Smt. R. Laxmi Kantham	Director

COMPANY SECRETARY

Smt. S. Nalini

AUDITORS

M/s JBRK & Co.
Chartered Accountants
108, Maruthi Complex
Somajiguda, HYDERABAD

BANKERS

Global Trust Bank Limited
Ameerpet Branch, HYDERABAD

Andhra Bank
Srinagar Colony Branch, HYDERABAD

REGISTERED OFFICE

126, Srinagar Colony
HYDERABAD 500 073

Bathina Technologies (India) Limited**NOTICE**

Notice is hereby given that the Seventh Annual General Meeting of the Members of BATHINA TECHNOLOGIES (INDIA) LIMITED will be held on Monday, the 30th Day of December, 2002 at 9.00 A.M. at Salivahana Nagar Colony Welfare Association, Plot No. 23/A, Near Srinagar Poly Clinic, HYERABAD-500873. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2002 and the Profit and Loss Account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint Auditors for the period till the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration. M/s JBRK & Co., Chartered Accountants, the retiring Auditors are eligible for re-appointment.

SPECIAL BUSINESS:**(A) TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS:**

3. To appoint Shri N. Srinivasa Rao as Director of the Company.

"RESOLVED THAT Shri N. Srinivasa Rao, who was appointed as an Additional Director by the Board of Directors on 29th March, 2002 and who in terms of Section 260 of the Companies Act, 1956 holds Office upto conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit proposing the candidature of Shri N. Srinivasa Rao for the Office of the Director be and is hereby appointed to be a Director of the Company liable to retire by rotation."

4. To appoint Smt. B. Sasi Bimba as Director of the Company.

"RESOLVED THAT Smt. B. Sasi Bimba, who was appointed as an Additional Director by the Board of Directors on 29th March, 2002 and who in terms of Section 260 of the Companies Act, 1956 holds Office upto conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit proposing the candidature of Smt. B. Sasi Bimba for the Office of the Director be and is hereby appointed to be a Director of the Company liable to retire by rotation."

5. To appoint Shri P. Satyanarayana Murthy as Director of the Company.

"RESOLVED THAT Shri P. Satyanarayana Murthy, who was appointed as an Additional Director by the Board of Directors on 4th December, 2002 and who in terms of Section 260 of the Companies Act, 1956 holds Office upto conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit proposing the candidature of Shri P. Satyanarayana Murthy for the Office of the Director be and is hereby appointed to be a Director of the Company liable to retire by rotation."

Bathina Technologies (India) Limited

6. To appoint Smt. R. Laxmi Kantham as Director of the Company.

"RESOLVED THAT Smt. R. Laxmi Kantham, who was appointed as an Additional Director by the Board of Directors on 4th December, 2002 and who in terms of Section 260 of the Companies Act, 1956 holds Office upto conclusion of this Annual General Meeting and in respect of whom the Company has received a Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit proposing the candidature of Smt. R. Laxmi Kantham for the Office of the Director be and is hereby appointed to be a Director of the Company liable to retire by rotation."

7. To appoint Shri V. Rao Bathina as Managing Director.

"RESOLVED THAT the consent of the Members be and is hereby accorded to the appointment of Shri V. Rao Bathina, who is already having a position of Chairman, not liable to retire by rotation, as also Managing Director of the Company, approved by the Board of Directors vide their Resolution No. 4 duly passed in the Board Meeting held on 29th March, 2002 pursuant to the provisions of Section 198, 269, 309, 314 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII thereunder, for a period of 5 (five) years effective from 29th March, 2002 on the terms and conditions as to remuneration and other benefits as follows:"

Salary : Re. 1/- per month (Rupee One only) inclusive of allowances.

Perquisites : For the time being, not entitled for the perquisites.

In the case of loss or inadequacy of profits, the Managing Director is eligible for the minimum remuneration as specified in Section II of Part II of Schedule XIII of the Companies Act 1956.

(B) TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTIONS AS SPECIAL RESOLUTIONS:

8. To amend Articles of Association for Postal Ballot.

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, and the provisions of other Statutes as applicable and subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate Authorities or Bodies, the Articles of Association of the Company be and is hereby altered in the following manner:

Insert the following Heading and Article along with the margin notes as Article 112A after Article 112:

POSTAL BALLOT

Notwithstanding anything contained in the Articles of Association of the Company, the Company do adopt the mode of passing a resolution by the Members of the Company by means of a postal ballot and/or other ways as may be prescribed by the Central Government in this behalf in respect of the following matters instead of transacting such business in a General Meeting of the Company:

- (i) Any business that can be transacted by the Company in the General Meeting and
- (ii) Particularly, resolutions relating to such business as the Central Government, may by

Bathina Technologies (India) Limited

Notification, declare to be conducted only by postal ballot.

The Company shall comply with the procedure for such postal ballot and/or other ways as prescribed by the Central Government in this regard."

9. To remove the Registered Office of the Company from the State of Andhra Pradesh to the State of Karnataka.

"RESOLVED THAT pursuant to Section 17 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the sanction of the Company Law Board being obtained, the Registered Office of the Company at present situate in the State of Andhra Pradesh shall be removed to and be situate in the State of Karnataka and further that the Memorandum of Association of the Company be altered by the substitution of the words STATE OF KARNATAKA in place of the words STATE OF ANDHRA PRADESH in Clause II of the Memorandum of Association, provided the Board of Directors of the Company does not find to their satisfaction within two months from the date of the ensuing Annual General Meeting, the required improvement in the business environment in the State of Andhra Pradesh as promised by the State Government and takes a decision to proceed immediately or at a later date found to be suitable, with the shifting of the Registered Office."

By Order of the Board

for BATHINA TECHNOLOGIES (INDIA) LIMITED

Place: Hyderabad

Date : 04.12.2002

V. RAO BATHINA

CHAIRMAN AND MANAGING DIRECTOR

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote in stead of himself and the Proxy need not be a Member.
2. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. The Explanatory Statement pursuant to Sec. 173(2) of the Companies Act, 1956 in respect of the Special Business set out above is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from 28th December, 2002 to 30th December, 2002 (both days inclusive).
5. Members are requested to intimate immediately to the Company, quoting Registered Folio No. change in the address, if any, with the Pin Code Number.

Bathina Technologies (India) Limited

6. Members desirous of obtaining any information on the Annual Accounts are requested to write to the Company at least seven days before the date of the Meeting to enable the Company for compilation of the required information.
7. Members attending the Meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and hand over the same at the entrance of the venue.
8. Members attending the Meeting are requested to bring with them their copy of the Annual Report.
9. The Company's Equity Shares are listed on —

The Hyderabad Stock Exchange Limited, 3-6-275, Himayat Nagar, Hyderabad- 500 029.

The Stock Exchange, Mumbai, Phiroze Jeejibhoy Towers, Dalal Street, Mumbai 400 001.

The Madras Stock Exchange Limited, Exchange Building, Post Box No. 183, 11, Second Line Beach, Chennai 600 001.

The Stock Exchange, Ahmedabad, Kamadhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad 380 015.

The Company has paid the Annual Listing Fee to all the above Stock Exchanges.

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Bathina Technologies (India) Limited

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT**

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

Item No. 3:

Shri N. Srinivasa Rao was appointed as an Additional Director by the Board of Directors on 29th March, 2002 and in terms of Section 260 of the Companies Act, 1956, he shall hold Office upto conclusion of the ensuing Annual General Meeting. A Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit has been received from a Member proposing the candidature of Shri N. Srinivasa Rao for the Office of the Director.

Shri N. Srinivasa Rao is a Graduate in Commerce and a Post Graduate in Business Administration. He has wide experience in the industrial management as Executive Director of M/s Manmohan Sales & Services Pvt. Ltd., Visakhapatnam for the last one decade.

The Board feels that the continued association of Shri N. Srinivasa Rao as Director will be beneficial to the Company and hence, commends the Resolution for approval of the Shareholders.

Shri V. Rao Bathina, Chairman and Managing Director and Smt. B. Sasi Bimba, Director are interested in the above Resolution.

Item No. 4:

Smt. B. Sasi Bimba was appointed as an Additional Director by the Board of Directors on 29th March, 2002 and in terms of Section 260 of the Companies Act, 1956, she shall hold Office upto conclusion of the ensuing Annual General Meeting. A Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit has been received from a Member proposing the candidature of Smt. B. Sasi Bimba for the Office of the Director.

Smt. B. Sasi Bimba is a Graduate in Commerce and having been grown up in the family of industrial background, she has bright exposure in the industrial management. She has also been assisting her spouse in the management of business/industrial affairs during their stay at abroad as well as in India.

The Board feels that the continued association of Smt. B. Sasi Bimba as Director will be beneficial to the Company and hence, commends the Resolution for approval of the Shareholders.

Shri V. Rao Bathina, Chairman and Managing Director and Shri N. Srinivasa Rao, Director are interested in the above Resolution.

Item No. 5:

Shri P. Satyanarayana Murthy was appointed as an Additional Director by the Board of Directors on 4th December, 2002 and in terms of Section 260 of the Companies Act, 1956, he shall hold Office upto conclusion of the ensuing Annual General Meeting. A Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit has been received from a Member proposing the candidature of Shri P. Satyanarayana Murthy for the Office of the Director.

Shri P. Satyanarayana Murthy is a Graduate in Commerce and has wide working knowledge in industrial accounts and Central Excise matters.

Bathina Technologies (India) Limited

The Board feels that the continued association of Shri P. Satyanarayana Murthy as Director will be beneficial to the Company and hence, commends the Resolution for approval of the Shareholders.

None of the Directors other than Smt. R. Laxmi Kantham is interested in the above Resolution.

Item No. 6:

Smt. R. Laxmi Kantham was appointed as an Additional Director by the Board of Directors on 4th December, 2002 and in terms of Section 260 of the Companies Act, 1956, she shall hold Office upto conclusion of the ensuing Annual General Meeting. A Notice pursuant to the provisions of Section 257 of the Companies Act, 1956 with the requisite deposit has been received from a Member proposing the candidature of Smt. R. Laxmi Kantham for the Office of the Director.

Smt. R. Laxmi Kantham has bright exposure in the management of public relations and has wide contacts with public.

The Board feels that the continued association of Smt. R. Laxmi Kantham as Director will be beneficial to the Company and hence, commends the Resolution for approval of the Shareholders.

None of the Directors other than Shri P. Satyanarayana Murthy is interested in the above Resolution.

Item No. 7:

Shri V. Rao Bathina, who is already having a position of Chairman, not liable to retire by rotation, was also appointed as Managing Director of the Company by the Board of Directors vide their Resolution No. 4 duly passed in the Board Meeting held on 29th March, 2002 pursuant to the provisions of Section 198, 269, 309, 314 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII thereunder, for a period of 5 (five) years effective from 29th March, 2002 on the terms and conditions as to remuneration and other benefits as follows:

Salary: Re. 1/- per month (Rupee One only) inclusive of allowances.

Perquisites: For the time being, not entitled for perquisites.

In the case of loss or inadequacy of profits, the Managing Director is eligible for the minimum remuneration as specified in Section II of Part II of Schedule XIII of the Companies Act 1956.

Your Directors commend the Resolution for approval of the Shareholders.

None of the Directors other than Smt. B. Sasi Bimba is interested in the above Resolution.

Item No. 8:

The Companies (Amendment) Act, 2000, has included a new Section 192A which provides for passing of resolution by way of Postal Ballot in respect of the list of business as notified by the Central Government, in case of a Public Limited Company. In order to incorporate the latest amendments to the Companies Act, 1956, it is necessary to alter the Articles of Association of the Company. As per the provisions of Section 31 of the Companies Act, 1956, the approval of the shareholders by way of Special Resolution is required to amend the existing Articles of Association of the Company.

None of the Directors is interested in the above Resolution.

Bathina Technologies (India) Limited**Item No. 9:**

Subject to approval of the Members in the ensuing Annual General Meeting and sanction of the Company Law Board, it is proposed in the Board Meeting held on 14th May, 2002 for shifting of Registered Office to Bangalore, keeping in view better business environment, marketing opportunities and better cooperation from the relevant Organisations.

Shri V. Rao Bathina, Chairman and Managing Director of the Company strongly feels that the business of the Company can be carried on much more profitably and efficiently in the State of Karnataka, as he finds the business environment and cooperation from the relevant Organisations for the kind of your High Technology Software Company involved in advanced Research & Development and worldwide Marketing & Distribution are much more conducive in the States like Karnataka and also the Head Quarters of most of the Multi-National Companies, your Company is proposing/proposes to deal with for both Technical and Marketing Partnerships, are located in the State of Karnataka. However, it is proposed to continue the present Development Centre at Hyderabad.

The business environment in the State of Andhra Pradesh is not found to be conducive for High Technology Companies involved in advanced Research & Development and worldwide Marketing & Distribution. The State Government of Andhra Pradesh has promised to improve the business environment. If the required improvement is not seen within two months from the date of the ensuing Annual General Meeting to the satisfaction of the Board of Directors of your Company, it may be authorised to proceed immediately or at a later date found to be suitable, with the shifting of the Registered Office, subject to sanction of the Company Law Board.

None of the Directors is interested in the above Resolution.

By Order of the Board

for BATHINA TECHNOLOGIES (INDIA) LIMITED

Place: Hyderabad

V. RAO BATHINA

Date : 04.12.2002

CHAIRMAN AND MANAGING DIRECTOR