



20TH ANNUAL REPORT

(2013-2014)

Cerebra Integrated Technologies Limited



www.cerebracomputers.com

BOARD OF DIRECTORS

V. Ranganathan	- Managing Director
Gururaj K. Upadhy	- Director Technical (Up to 14/02/2014)
Shridhar S. Hegde	- Whole-time Director
P. Vishwamurthy	- Whole-time Director
T. S. Suresh Kumar	- Director
P. E. Krishnan	- Director
S. Gopalakrishnan	- Director

REGISTERED OFFICE, FACTORY AND WORKSTATION

#S-5, Off 3rd Cross, I Stage
Peenya Industrial Area
Bangalore - 560 058
Tel: 91 - 80 - 28370282/84
Fax: 91 - 80 - 28372609
Web: www.cerebracomputers.com
Email: info@cerebracomputers.com

CORPORATE OFFICE AND ITES FACILITIES

26/4, 'A' Block, 2nd Floor
Industrial Suburb, Rajajinagar
Bangalore- 560 055

SUBSIDIARY COMPANIES

The Company has following subsidiaries:

1. Cerebra LPO India Limited.
2. Geeta Monitors Private Limited.
3. Cerebra Middle East FZCO, Dubai, UAE.
4. Cerebra E Waste Recovery Pte Ltd, Singapore

STATUTORY AUDITORS

Messrs Ishwar & Gopal
Chartered Accountants
Sri Vinayaka Motor Service Building
No, 21/3, T.S.P.Road, Kalasipalyam
Bangalore – 560 002

REGISTRARS & SHARE TRANSFER AGENTS

Karvy Computershare Pvt. Ltd.
Plot No 17 to 24, Vittal Rao Nagar
Madhapur, Hyderabad – 500 081
Fax - 040-23420814, 23420833
Phone: 040- 4465 5000, 44655185

BANKERS

Bank of India

ENLISTMENTS

Bombay Stock Exchange Limited (BSE)
National Stock Exchange of India Limited (NSE)

DEPOSITORIES

National Securities Depository Limited
Central Depository Services Limited

MESSAGE FROM THE DESK OF MANAGING DIRECTOR

Dear Stakeholder,

Greetings from Cerebra!

It is always a great pleasure to touch base with all of you and meet some of you and brief on the happenings in your Company. I had the pleasure of wishing you all a very Happy New year personally till last year; but now I need to look for another opportunity to do this since we have now shifted our year end from September to March 31st complying with the new Company Law.

The year, though turbulent with bleak economic scenario persisting saw your Company maintaining its performance for two quarters. The future seems to be quite bright with political stability and the economy promising to revive. I am reasonably confident of maintaining our growth rate and also outperforming for the current year. Despite the downtrend in the economy and the business scenario, your Company achieved a consolidated top line of Rs 13128.12 Lakhs and a profit of 143.29 Lakhs for the period of six months. I take this opportunity to commend the different division heads for their untiring efforts.

As mentioned in my previous communication to you, we are working on setting up our E waste plant in Narsapura, near Bangalore and we have taken steps to complete the same very soon. There has been delay due to reasons beyond control. We propose to set up this world class plant on our own. You will appreciate that we have started doing business in E waste and have achieved a modest turnover with good profits. This is only pilot tasks undertaken with various sectors to prove our projections and the result as you all can appreciate, is very encouraging. Needless to add, the Management is fully focused on setting this plant soon.

The LPO division is continuing to perform with the revised strategy and is generating encouraging results. Our hardware division continues to be the mainstay of the Company and will remain so during the next few years.

We have increased our exports in the SMT division and have a list of satisfied and repeat customers outside India. Our strategy is to focus on Exports for manufacturing thereby catering to a growing list of customers who are all looking to use India as an electronic manufacturing hub. Our profits in this division are very good and we hope to increase this in the coming years.

Our Dubai subsidiary, Cerebra Middle East has been growing rapidly and is outperforming themselves month after month. Our head count over there has increased and we have now covered the entire MENA region with loyal resellers across the region. We are moving into the Kingdom of Saudi Arabia during the current year with another subsidiary. More details on this will follow in the days to come.

Your Directors have covered all divisions in greater detail under the relevant sections.

We take this opportunity to thank you all, employees, partners, vendors, bankers and the Government of India and Karnataka for their support without which we would not have achieved any of the things mentioned in this report.

Warm Regards

V Ranganathan
Managing Director

CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

Regd Off.: #S-5, off 3rd Cross, I Stage, Peenya Industrial Area, Bangalore - 560 058

Telephone: 91 - 80 - 28370282/84

Email: investors@cerebracomputers.com

Web: www.cerebracomputers.com

NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of the Company will be held at 10 a.m on Monday, the 29th day of the September, 2014 at the Corporate Office of the Company situated at 26/4, 'A' Block, 4th Floor, Industrial Suburb, Sandal Soap Factory Metro Station, Rajajinagar, Bangalore - 560 055 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the 6 months' period ended on that date along with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. V. Ranganathan (DIN: 01247305), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr Shridhar S. Hegde (DIN: 01247342), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Messrs Ishwar & Gopal, Chartered Accountants, to hold the Office of Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS:

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, 150, 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 for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. T. S. Suresh Kumar (DIN: 00674759), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to March 31, 2019."

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

"RESOLVED that pursuant to the provisions of Sections 149, 150, 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 for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. S. Gopalakrishnan (DIN: 01898255), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to March 31, 2019."

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

ISSUE OF GLOBAL DEPOSITORY RECEIPTS (GDRs) / AMERICAN DEPOSITORY RECEIPTS (ADRs) / FOREIGN CURRENCY CONVERTIBLE BONDS (FCCBs) / EQUITY SHARES / WARRANTS AND / OR INSTRUMENTS CONVERTIBLE INTO EQUITY SHARES FOR AN AGGREGATE SUM UP TO US\$ 16 MILLION (APPROXIMATELY RS. 96 CRORES).

"RESOLVED THAT in accordance with the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 as also of any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions as may be necessary from the Government of India, Reserve Bank of India, Securities and Exchange Board of India ("SEBI") and all other appropriate authorities concerned and subject to such conditions and modifications as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of

Directors of the Company ("**Board**") (which terms shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), which the Board be and is hereby authorized to accept, if it thinks fit in the interest of the Company, the consent of the Company be and is hereby accorded to the Board of Directors to offer, issue, and allot Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Foreign Currency Convertible Bonds (FCCBs) / Equity shares / warrants and / or instruments convertible into Equity shares optionally or otherwise (hereinafter referred to as "Securities") subscribed in foreign currency to permitted investors (whether institution and / or incorporated bodies and / or individual or otherwise, and whether or not such investors are members of the Company) for an aggregate sum up to US\$ 16 million (United States Dollars Sixteen Millions) or equivalent in Indian and / or any other currency (ies) inclusive of such premium as may be permitted by the Ministry of Finance / such other authorities, to all eligible investors including Foreign / Resident / (whether Institutions, Incorporated Bodies, / Foreign Institutional Investors / QIBs / Banks and / or otherwise, whether or not such investors are members, promoters, directors or their relatives / associates, of the Company) through Public Issue(s), Private Placement(s), preferential allotment(s) by way of cash or stock swap or towards acquisition of business on a back-to-back basis or a combination thereof at such time or times in such tranche or tranches at such price or prices at a discount or premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board at the time of such issue or allotment considering the prevailing market conditions and other relevant factors, wherever necessary in consultation with the Lead Managers, Underwriters, advisors or including by way of Initial Public Offer in US or other countries, so as to enable the Company to get listed at any Stock Exchange in India and / or Luxembourg / London / New York / Singapore / Hong Kong Stock Exchange and / or any of the Overseas Stock Exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable and to settle any questions, difficulty or doubts that may arise in regard to the offer, issue and allotment of securities.

RESOLVED FURTHER THAT without prejudice to the generality of the above, issue of securities in international offering may have all or any term or combination of terms in accordance with the international practice including but not limited to conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payment whatsoever and all such terms as are provided in international offering of this nature including terms for issue of additional equity shares or variation of the conversion price of the Securities during the duration of the securities.

RESOLVED FURTHER THAT the Board be and is hereby also authorized subject to approval of the appropriate authorities to secure the entire or any part of the issue by creation of the mortgage / charge on the company's immovable and movable properties present and future, such charge to rank either pari-passu with or second, subsequent subservient and subordinate to all the mortgages / charges created / to be created by the Company for all existing and future borrowings and facilities whatsoever subject to compliance with the provisions of Companies Act, 1956 and Foreign Exchange Management Act, 1999 read with the relevant rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute arrangements / agreements with Lead Managers / Underwriters / Guarantors / Depository (ies) / Custodians / Advisors and all such agencies as may be involved or concerned and to remunerate all such Lead Managers. Underwriters, Stabilising Agents and all other Advisors and Agencies by way of commission, brokerage, fees, expenses incurred in relation to the issue of securities and other expenses, if any or the like.

RESOLVED FURTHER THAT any securities that are not subscribed in issues mentioned above, may be disposed off by the board in its absolute discretion in such manner, as the board may deem fit and as permissible by the law.

RESOLVED FURTHER THAT the Company and / or any agency or body authorized by the Company may issue Securities mentioned herein above representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in capital markets for instruments of this nature and to provide for the tradability of free transferability thereof as per the prevailing practices and regulations in the capital markets both Indian and International.

RESOLVED FURTHER THAT the Securities issued in International offering shall be deemed to have been made abroad in the markets and / or in the place of issue of the Securities in International markets and shall be governed by English or American law or any other law as may be decided by the Board as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the mode and the terms of issue and allot such number of Securities as may be issued and allotted upon conversion of any Securities referred to in the paragraph(s) above as may be necessary in accordance with the terms of offering and all such shares shall rank *pari passu* with the then existing Equity Shares of the Company in all respects, excepting such rights on dividend and / or any other clause as may be provided under the terms of issue and in the offer document.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to accept any modifications in the proposals as may be required by the authorities involved in such issues but subject to such conditions as the SEBI / GOI / RBI or such other appropriate authorities may impose at the time of their approval and as agreed to by the Board."

8. 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 61 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the Authorized Share Capital of the Company be and is hereby increased by Rs. 60,00,00,000 (Rupees Sixty Crores only) from the existing Rs. 50,20,00,000/- (Rupees Fifty Crores Twenty Lakhs only) divided into 5,02,00,000 (Five Crores Two Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 110,20,00,000/- (Rupees One Hundred Ten Crores and Twenty Lakhs only) divided into 11,02,00,000 (Eleven Crores Two Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each and that this change be incorporated in the Memorandum and Articles of Association."

9. 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 13 (1) of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the Memorandum of Association of the Company be and is hereby altered in the following manner:

- a) By deleting the existing Clause III (C)
- b) By deleting the existing Clause IV and by substituting the following new Clause IV as hereunder:

- IV The Liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

- c) By deleting the existing Clause V and by substituting the following new Clause V as hereunder:

- V. Rs. 110,20,00,000/- (Rupees One Hundred Ten Crores and Twenty lakhs only) divided into 11,02,00,000 (Eleven Crores Two Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each."

10. 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 14 and other applicable provisions, if any, of the 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 existing Articles of Association of the Company be and are hereby replaced, altered, modified and revised as per the new set of Articles of Association ("New Articles") and that the New Articles be and are hereby approved and adopted as the Articles of Association of the Company with effect from the date hereof, and they be the regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association.

RESOLVED FURTHER THAT the any one Director of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution, including filing any necessary forms with the Registrar of Companies."

By Order of the Board

Place : Bangalore
Date : 14th August, 2014

V. Ranganathan
Managing Director

NOTES:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to vote instead of himself/ herself and the proxy appointed need not be a member. The duly filled in proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the Meeting.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 5, 6, 7, 8, 9 and 10 is annexed herewith.
3. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of Meeting will be regulated by an Attendance Slip, which is forwarded as detachable part of Annual Report. Members are requested to affix their signature at the place provided in the Attendance Slip and hand it over at the entrance.
4. Members, who hold shares in dematerialized form, are requested to bring in their Client ID and DP ID nos. for easier identification of attendance at the meeting and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
5. A member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least 7 days prior to the meeting, so that, the required information can be made available at the meeting.
6. Members holding shares in physical form are requested to notify immediately any change in their address to the Company's Registrar and Transfer Agent, Karvy Computershare Private Limited. Members holding shares in electronic form may intimate any such changes to their respective Depository Participants (DPs).
7. Members holding more than one share certificate in different folios are requested to kindly apply for consolidation of the folios and send the relative share certificates to the Company's Registrar and Share Transfer Agent:

Karvy Computershare Private Limited,
(Unit: Cerebra Integrated Technologies Limited),
Plot No 17 to 24, Vittal Rao Nagar,
Madhapur,
Hyderabad - 500 081.

8. Listing fee has been paid to the BSE Limited and National Stock Exchange of India Limited (NSE) up to date and the Company has already made delisting applications to Kolkata Stock Exchange and Ahmedabad Stock Exchange.
9. The Company's Shares are traded in electronic form with ISIN No. INE345B01019.
10. The Register of Members and the Share Transfer Books will remain closed on 29th September 2014 in connection with the Annual General Meeting.
11. Members are kindly requested to bring Annual Report 2013-14 along with them to the Annual General Meeting., since extra copies will not be supplied at the Meeting.
12. As regards to re-appointment of Mr. V. Ranganathan (DIN: 01247305) referred to, in item No.2 of the notice, the following necessary disclosures are made for the information of the Shareholders:

Mr. V Ranganathan:

Date of Birth: 12.11.1963

Qualification: B.E

Expertise: Managing Director

No. of Board Meetings attended during the 6 months' period: 02 (Two held)

Name of the Company/Firms
Kranion Technologies Pvt Ltd
Cerebra LPO India Limited

Nature of Interest
Director
Director

13. As regards to re-appointment of Mr. Shridhar S. Hegde (DIN: 01247342) referred to in item No. 3 of the notice, the following necessary disclosures are made for the information of the Shareholders:

Mr. Shridhar S Hegde

Date of Birth: 27.01.1961

Qualification: BSc

Expertise: Wholetime Director

No. of Board Meetings attended during the 6 months' Period: 02 (Two held)

Name of the Company/Firms

Cerebra LPO India Limited

Nature of Interest

Director

14. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 20th Annual General Meeting to be held on 29th day of the September, 2014 at 10 AM. The Company has engaged the services of Karvy Computershare Pvt Limited to provide the e-voting facility.

The instructions for E-voting are as under:

- 1) To use the following URL for e-voting:
<https://evoting.karvy.com>
- 2) Enter the login credentials i.e., user id and password mentioned below this communication. Your Folio No/ DP ID Client ID will be your user ID.
- 3) After entering the details appropriately, click on LOGIN.
- 4) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc. on first 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.
- 5) You need to login again with the new credentials.
- 6) On successful login, the system will prompt you to select the EVENT i.e., **Cerebra Integrated Technologies Limited**.
- 7) On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution then enter all shares and click "FOR" / Against as the case may be. You are not required to cast all your votes in the same manner. You may also choose the option ABSTAIN in case you wish to abstain from voting.
- 8) Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- 9) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- 10) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail parameshwar@vjkt.in or scrutinizer@cerebracomputers.com.
- 11) Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
- 12) The Portal will remain open for voting from: **Tuesday, 23rd of September, 2014 (9:00 am) and ends on Thursday, 25th of September, 2014 (6:00 pm).**

- 13) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. Varghese P A of Karvy Computershare Pvt Ltd at 040 44655000 or at 1800 345 4001 (toll free).
- 14) It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participants]:

- (i) User ID and initial password as provided overleaf.
 - (ii) Please follow all steps from Sr. No. (1) to (12) as mentioned in above, to cast your vote.
- 15) The results of e-voting will be announced by the Company in its website and also informed to the stock exchanges.

E-voting Details

EVENT	User ID	Password

Kindly note that once you have cast your vote you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.

16. The voting period begins on **Tuesday, 23rd of September, 2014 (9:00 am) and ends on Thursday, 25th of September, 2014 (6:00 pm)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
17. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://evoting.karvy.com> under help section or contact Mr. Varghese P A of Karvy Computershare Pvt Ltd at 040 44655000 or at 1800 345 4001 (toll free).
18. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 22nd August, 2014.
19. Mr. Parameshwar G. Bhat, Practicing Company Secretary, Bangalore has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to Managing Director or designated Director of the Company.
21. The results of the e-voting along with the Scrutinizer's Report shall be placed on the Company's website (www.cerebracomputers.com) and on the website of Karvy within two days of passing of the resolutions at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
22. Pursuant to Section 205A (5) of the Companies Act, 1956, as amended, any money transferred to Unpaid Dividend Account and remaining unclaimed for a period of 7 (seven) years from the date of such transfer to the Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government, and thereafter, the Shareholders shall not be able to claim any Unpaid Dividend from the said fund or from the Company. This information is included for the benefit of the Shareholders for future purposes.
23. The Shares of the Company are compulsorily traded in electronic form. The Members are requested to forward all applications for transfer and all other shares related correspondence, including intimation

for change of address, if any, to the Registrars and Transfer Agent of the Company at the following address:

Karvy Computershare Pvt. Ltd.
Plot No 17 to 24 Vittal Rao Nagar,
Madhapur, Hyderabad - 500 081
Fax - 040-23420814
Phone: 040- 4465 5000, 44655185

24. Pursuant to SEBI notification no. MED/DOP/ Circular/05/2009 dated May 20, 2009, it has become mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTA to enable/effect transfer of Shares in physical form.

By Order of the Board

Place : Bangalore
Date : 14th August, 2014

V. Ranganathan
Managing Director

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 5:

Mr. T. S. Suresh Kumar (DIN: 00674759): As regards appointment of Mr. T. S. Suresh Kumar as an Independent Director referred to, in item No.5 of the notice, the following necessary disclosures are made for the information of the Shareholders:

Name: Mr. T S Suresh Kumar
Date of Birth: 03.05.1967
Qualification: BSc
Expertise: Independent Director
No. of Board Meetings attended during the 6 months' period: 02 (Two hied)

None of the Directors except Mr. T. S. Suresh Kumar himself/any Key Managerial Personnel is interested or concerned in the resolution.

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. S. Gopalakrishnan (DIN: 01898255): As regards appointment of Mr. S. Gopalakrishnan as an Independent Director referred to, in item No.6 of the notice, the following necessary disclosures are made for the information of the Shareholders:

Mr. S. Gopalakrishnan:
Date of Birth: 08.09.1967
Qualification: BCom
Expertise: Independent Director
No. of Board Meetings attended during the 6 months' period: 2 (Two Held)

None of the Directors except Mr. S. Gopalakrishnan himself/ any Key Managerial Personnel is interested or concerned in the resolution.

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