Dolphin

Medical Services Limited

(CIN : L24239TG1992PLC014775)

23rd ANNUAL REPORT
2014 - 2015

Regd. Office: # 417, Sanali Heavens, Ameerpet, HYDERABAD - 500 073, Telangana, India
Tel No: 040-23738877
Corp. Office: Ramachandra Rao Road, VIJAYAWADA - 520 002, A.P., India
Website : www.dolphinmedicalservices.com
E-mail ID for Investor's Grievances : dolphincomplianceofficer@gmail.com

BOARD OF DIRECTORS

Board of Directors

Dr. GV Mohan Prasad – Managing Director & CEO
Dr. M Lakshmi Sudha – Whole-time Director & CFO
Sri. Vinay Vishnuraj Nayak – Independent Director
Sri. Narendra Seena Karkera – Independent Director
Sri. M.Hemanth Kumar – Independent Director (up to 24/05/2014)
Dr. K. Ramana Kumar – Independent Director (w.e.f. 30.09.2014)

Committees of the Board: Audit Committee

Sri. Narendra Seena Karkera – Chairman
Sri. Vinay Vishnuraj Nayak – Member
Dr. M Lakshmi Sudha – Member

Nomination and Remuneration Committee

Sri. Vinay Vishnuraj Nayak – Chairman
Sri. Narendra Seena Karkera – Member
Dr. K. Ramana Kumar – Member

Share Transfer & Investors' Grievance Committee

Sri. Vinay Vishnuraj Nayak – Chairman
Dr. M Lakshmi Sudha – Member
Sri. Narendra Seena Karkera – Member

Auditors

M/s. Pinnamneni & Co.,
Chartered Accountants,
Ameerpet,
Hyderabad – 500 073

Bankers

Canara Bank
The Federal Bank Ltd.
HDFC Bank Ltd.

Registrar & Share Transfer Agents

M/S.XL Softech Systems Ltd.
Sagar Society, Rd.No.2,
Banjarahills, Hyderabad – 500 034.

23rd ANNUAL GENERAL MEETING

Date : 30th December, 2015

Time : 9.30 A.M.

Venue : Maharaja Function Hall
1-54, Warangal Highway
Uppal
HYDERARABAD - 500 039

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NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the members of the Company will be held on Wednesday, December 30, 2015 at 9.30 a.m. at Maharaja Function Hall, 1-54, Warangal Highway, Uppal, Hyderabad – 500 039, Telangana, to transact the following business:

Ordinary Business

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2015 and Statement of Profit & Loss Account for the year ended on that date together with Cash Flow Statements, Auditors' report and the Board Report thereon.

2. To appoint a director in place of Dr. Lakshmi Sudha Madala
   To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Dr. Lakshmi Sudha Madala, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

3. To ratify the continuation of the Statutory Auditors. The Statutory Auditors M/s. Pinnamaneni & Co., Chartered Accountants are eligible for continuing appointment.

   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, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding Rules, pursuant to the recommendations of the Audit Committee and the resolution passed by the members at their 22nd AGM held on September 30, 2014, the appointment of M/s. Pinnamaneni & Co., Chartered Accountants (ICAI Firm Registration No.002661S), who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors to hold office up to the conclusion of the 25th AGM, be and is hereby ratified at such remuneration as may be decided by the Board of Directors of the Company."

Special Business

4. Regularization of appointment of Dr K Ramana Kumar (DIN 00754148) as Director

   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 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or reenactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr K Ramana Kumar (DIN 00754148), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years."

//By Order Of the Board//
For DOLPHIN MEDICAL SERVICES LIMITED

Sd/-
DR. G. V. MOHAN PRASAD
MANAGING DIRECTOR

Date : 30.11.2015
Place: Hyderabad

Notes

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.

2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll in the meeting instead of such member. The proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than ten (10) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member or shareholder.

3. A member of a company registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as its proxy unless such other person is also a member of such company.

4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for this Annual General Meeting is enclosed.

5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company by such intending person.

7. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

8. The Register of Members and Share Transfer Books will remain closed from Saturday, December 26, 2015 to Wednesday, December 30, 2015 (both days inclusive) for the purpose of Annual Closing.

9. Members whose shareholding is in electronic mode are requested to update the change of address, email ids and change in bank account details, if any with the respective Depository Participant(s).

10. With a view to using natural resources responsibly, we request the shareholders to update respective email addresses with your Depository Participants, if not already done, to enable the Company to send communications electronically.

11. Electronic copy of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes 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 Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

12. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for voting, through ballot paper, will also be made available at the Annual General Meeting and the members attending the Annual General Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Annual General Meeting through ballot paper.

13. The facility for voting, through ballot or polling paper is available at the meeting and members attending the meeting who have not already cast vote by remote e-voting shall be able to exercise their rights at the meeting.

14. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

15. **Voting through electronic means:**
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement executed by the company with the BSE Limited, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Ltd. (CDSL).

A member may exercise his/her votes at any General Meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.

During the e-voting period, members of the Company holding shares either in physical form or dematerialized form, as on the cut-off date (record date) i.e., (Wednesday, December 23, 2015), may cast their votes electronically.

Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. S.Srikanth, (Membership No. 22119), Company Secretary in Practice, at Parameswara Appartments, # 6-3-626, 5th Floor, 5 - A Anand Nagar, Khairatabad, Hyderabad-500004. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to dolphincomplianceofficer@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach not later than Tuesday, December 29, 2015 (5.00 p.m. IST).

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

The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.

The instructions for shareholders voting electronically are as under:

i. The voting period begins on Sunday, December 27, 2015 at 9.00 a.m. IST and ends on Tuesday, December 29, 2015 at 5.00 p.m. IST. During these period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Wednesday, December 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
ii. The shareholders should log on the e-voting website www.evotingindia.com during the voting period
iii. Click on “Shareholders” tab.
iv. Now, select the “Company Name: Dolphin Medical Services Limited” from the drop down menu and click on “SUBMIT”
v. Now Enter your User ID,
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
vi. Next enter the Image Verification Code as displayed and Click on Login.
vii. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Suresh Kumar with sequence number 1 then enter SA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend ·Bank details field as mentioned in instruction "v".

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant DOLPHIN MEDICAL SERVICES LIMITED on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders

- Non – Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx 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 www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

i. The e-voting period commence on Sunday, December 27, 2015 at 9.00 a.m. IST and ends on Tuesday, December 29, 2015 at 5.00 p.m. IST. During this period, member of the company holding share either in physical form or in dematerialize form as on Wednesday, December 23, 2015 may cast their vote electronically. The e-voting module shall be disabling by CDSL for voting Thereafter. Once the vote on resolution is cast by the member, he shall not be allowed to change it subsequently.

ii. The voting rights of members shall be incorporation to their shares of the paid-up equity share capital of the company as on Wednesday, December 23, 2015

iii. Mr. S.Srikanth, (Membership No. 22119), Company Secretary in Practice, has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process and voting through ballot in a fair and transparent manner.

iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast through Ballot Form and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by the Chairman, who shall declare the result of the voting forthwith.

v. The results declared along with the scrutinizers report shall be placed on the company website www.dolphinmedicalservices.com and with the website of CDSL within two days of passing of resolutions at the 23rd AGM of the company on December 30, 2015 and communicated to the BSE Limited where the share of the company are listed.

16. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report 2014-15 is available on the Company's website, www.dolphinmedicalservices.com. Members who require physical copies may write to us at dolphincomplainceofficer@gmail.com

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

18. All documents referred to in this Notice are available for inspection at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

19. Members are requested to bring their copy of Annual Report to the Meeting.

Explanatory Statement

[Pursuant to Section 102(1) of the Companies Act, 2013]

Item No. 4:

The Board of Directors of the Company, on September 30, 2014 appointed Dr. K. Ramana Kumar, as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013. He was appointed in the category of Independent Director. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed to appoint Dr. K. Ramana Kumar as an independent Director for five consecutive years from the date of this meeting. A notice has been received from a member proposing him as a candidature for the office of the Independent Director of the Company

Dr. K. Ramana Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Dr. K. Ramana Kumar that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Dr. K. Ramana Kumar fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Dr. K. Ramana Kumar is independent of the management and possesses appropriate skills, experience and knowledge.

The Board of Directors recommends the said resolution for your approval. Except Dr. K. Ramana Kumar being an appointee, none of the Directors and Key managerial persons of the Company and their relatives is concerned or interested, financial or otherwise in the resolution set out at Item No. 4.

//By Order Of the Board//
For DOLPHIN MEDICAL SERVICES LIMITED

Sd/-
DR. G. V. MOHAN PRASAD
MANAGING DIRECTOR

Date:30.11.2015
Place: Hyderabad

Directors' Report

To
The Members of **DOLPHIN MEDICAL SERVICES LIMITED,**
Your Directors hereby present the 23rd Annual Report and Accounts of the Company for the year ended 31st March, 2015.

1. FINANCIAL RESULTS: (Rs. In Lakhs)

Particulars	2014 - 15	2013 - 14
Operating Income	37.68	95.86
Other Income	0.06	-
Profit / (Loss) before Int. Depreciation & Tax	(4.47)	(10.12)
Depreciation	51.69	71.39
Cash Profit / (Loss)	(6.41)	(14.70)

Discussion on Financial Performance:
During the year under consideration the Company got a loss of Rs.4.47 Lakhs before interest and depreciation as against loss of Rs.10.12 Lakhs during the previous year.

Management Discussion and Analysis
As mentioned in one of our earlier AGM Reports, the quagmire of litigation the company was constrained to involve in respect of its leasehold due to the lower court order against the Company and also oflate due to the mischief of the 1st lessor and the 2nd lessor has also substantially contributed to the woes of the company. In view of the looming uncertainty due to the said litigation, the company is not able to make optimum use of the premises, as there is the fear of losing the further investment as may be made for modifications and renovations to the premises from time to time if the verdict of the Courts is going to be adverse. This is in addition to the already invested huge amounts on the premises over a period of many years on various occassions.
The Company is now passing throw a difficult phase as far as competing with the players in the field. As has been discussed earlier, the old model and out dated equipment is one of the main reasons for the lack of the generation of expected revenues of the company. In addition to this the severe financial stress being faced by company is also affecting the ability to keep the modernization need fulfilled. While this is the state of affairs in the operational front, Canara Bank has assigned its rights on the loan favoring Edelweiss Asset Reconstruction Company Ltd (EARC). On 18.03.2015 the EARC has granted a Negotiated Settlement (NS) of dues at a total consideration of Rs.250.00 lakhs payable in installments specified therein. In terms of the NS the company has paid an amount of Rs.25.00 lakhs as Upfront payment. The company has also informed EARC that since the revenues of the company are not as expected, the Board will be able to pay the settled amount to EARC only by way of selling the landed property belonging to the Company near Hyderabad. Accordingly efforts are being made to sell the land of Ac.13.625 cents belonging to the company in the open market and utilize the sale proceeds to clear off the settled amount to EARC. As the market conditions in the Telangana State are not favourable for the real estate after the division of the combined state of Andhra Pradesh, the company is finding it difficult to get the buyers for the expected sale price. However a call will be soon taken by the Board so that the amount due to EARC may be settled at the earliest.
Once the EARC amount is settled, the company will be debt free and will be attractive for new investors to infuse the required capital for making the company profitable once again and also for taking up new and different profitable projects. The Board is aiming to reach this stage at the earliest.

Financial Performance
The Following is the Financial Performance of your Company: (Rs.in Lakhs)

		2014-15	2013-14	Inc/(Dec) %
Income:				
Operations		**37.68**	95.86	(60.51)
Other Income		**0.06**	—	0.06
	Total :	**37.74**	95.86	(60.63)
Expenditure:				
Material Consumed		**9.77**	29.80	(67.21)
Staff Cost		**3.73**	25.97	(85.63)
Other Expenses		**31.70**	54.78	(42.13)
Depreciation		**51.69**	71.39	(27.59)
	Total :	**96.89**	181.94	(46.74)
Profit/(Loss)		**(59.15)**	(86.08)	(31.28)

Material changes and commitments if any affecting the financial position of the Company occurred between the end of the financial year to which this Financial Statements relate and the date of the report
There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

Details of significant and material orders passed by the regulators/ courts/ tribunals impacting the going concern status and the Company's operations in future
There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations except the one mentioned in detail in the Management Discussion.

Share Capital:
Authorized Share Capital: During the year under review, there was no change in authorized share capital of the Company. Authorized share capital of the company as on March 31, 2015 was Rs.25,00,00,000/-, comprising of 2,50,00,000 equity shares of Rs.10.00 each.

Paid-up Share Capital: During the year under review, there was no change in paid up share capital of the Company. Paid up share capital of the company as on March 31, 2015 was Rs.15,09,99,520/-, comprising of 1,50,99,952 equity shares of Rs.10.00 each.

Buy Back of Securities**:** The Company has not bought back any of its securities during the year under review.

Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares: The Company has not issued any bonus shares during the year under review.

Employees Stock Option: The Company has not provided any Stock Option Scheme to the employees.

Dividend
Your Directors have not recommended any dividend on Equity Shares for the year under review.

Transfers to Reserves
Your Board of Directors does not appropriate any amount to be transferred to General Reserves during the year under review.

Fixed Deposits
During the year under review, your Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013 read with rules made there under.

Subsidiaries, Joint Ventures and Associate Companies
In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 is enclosed as ***Annexure - I*** of the Board's Report.

Particulars of Contracts & Arrangements with Related Parties
During the year, the Company has not entered into any contracts or arrangements with Related Parties.

Related party Transactions
During the year, the Company has not entered into any transactions with Related Parties.

Particulars of Loans, Guarantees or Investments
During the financial year 2014-15 the Company neither has, directly or indirectly, given any loan to its Directors nor extended any guarantee or provided any security in connection with any loan taken by them. Further, the Company has neither given any inter-corporate loan / advance nor made any investments in other companies.

Number of Board Meetings held
The Board of Directors duly met 7 times during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which the meetings were held are as follows:
(1) 22.05.2014, (2) 12.08.2014, (3) 03.09.2014, (4) 30.09.2014, (5) 14.11.2014, (6) 14.02.2015 and (7)27.03.2015

Directors and Key Managerial Personnel
In terms of Section 152 of the Companies Act, 2013, Dr. M. Lakshmi Sudha, CFO & Director would retire by rotation at the forthcoming AGM and is eligible for re-appointment. Dr. M. Lakshmi Sudha, CFO & Director has offered herself for re-appointment.

Mr. Narendra Seena Karkera (DIN:01916929), Mr. Vinay Vishnu Raj Nayak (DIN:01979345) were appointed as an independent Directors by the Members at the last Annual General Meeting (AGM) held on September 30, 2014..