

20th Annual General Meeting
Tuesday 30th of September, 2014
At 11-00 a.m.
Plot No. 41, IDA. Mallapur,
Hyderabad.
Telangana State, INDIA,

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Sri Prasad V S S Garapati	Chairman & Managing Director
Smt K. Saraswathi	....	Whole Time Director
Sri Sahu Garapati	....	Whole Time Director
Sri Venkaiah Doniparthi	....	Director
Sri Gopala Krishna Vajha	....	Director
Sri Cherukuri Subrahmanyam	....	Director

STATUTORY AUDITORS

**M/s. RAMASAMY KOTESWARA
RAO & CO.,**
Plot No. 238/A, MLA's Colony
Road No. 12, Banajara Hills
Hyderabad-34

REGISTERED

Plot No: 41, IDA
Mallapur Hyderabad – 500 076, Telangana
CIN-L99999TG1994PLC018364
Email Id - info@innocorpltd.com

BOARD COMMITTEES

COST AUDITORS

M/s. P. Krishna Reddy & Co.,
H.no.8-2-386/3,2nd Floor,
Road no. 5, Banjara hills,
Hyderabad - 500034

AUDITORS COMMITTEE

Gopala Krishna Vajha	....	Chairman
Venkaiah Doniparti	....	Member
Cherukuri Subrahmanyam	....	Member

REMUNERATION COMMITTEE

Gopala Krishna Vajha	....	Chairman
Venkaiah Doniparti	....	Member
Cherukuri Subrahmanyam	....	Member

BANKERS

ANDHRA BANK
Mallapur, Hyderabad

SHARE TRANSFER AGENT

M/s. XL Softech Systems Ltd.3,
Sagar Society, Road No: 2 Banjara Hills,
Hyderabad – 500 034

INVESTORS&SHAREHOLDERS
GRIEVANCECOMMITTEE

Gopala Krishna Vajha	....	Chairman
Venkaiah Doniparti	....	Member
Cherukuri Subrahmanyam	....	Member

LISTED

BSE LIMITED

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at Plot No.41, IDA Mallapur, Hyderabad - 76. Telangana on **Tuesday 30th September at 11.00 A.M** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and the Profit and Loss account for the year ended on that date and the Report of Directors' and the Auditors thereon.
- 2.To appoint a Director in place of Sri Sahu Garpati, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company,

“**RESOLVED THAT** pursuant to the provisions of Sections 139,141,142 and other applicable provisions, if any, of the Companies Act,2013 and the Rules framed there under,as amended from time to time, M/s. Ramasamy Koteswara Rao & Co., Chartered Accountants, Hyderabad (Registration No. 010396S) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Meeting for a period of 2 years, subject to ratification by the members at every Annual General Meeting,on such remuneration as may be agreed upon by the Board of Directors and the Auditors,addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2015.”.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Sri. Gopala Krishna Vajha (DIN - 06708726), who was appointed as an Additional Director and holds the office till the ensuing Annual General Meeting and in respect of whom the whom the Company has received a notice in writing from a member proposing his candidature candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of Five (5) consecutive years from the ensuing Annual General Meeting”.

- 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 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Sri Venkaiah Doniparthi (DIN : 02534812), a non-executive Independent Director of the Company, who was liable to retire by rotation under theprovisions of companies act 1956, who has submitted a declaration tha the meets the criteria for independent director as provided in Section 149 (6) of the companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years, “

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act, Sri Cherukuri Subrahmanyam (DIN : 02750056), Independent Director of the Company, who was liable to retire by rotation under the provisions of companies act 1956, who has submitted a declaration that he meets the criteria for Independent Director as provided in Section 149 (6) of the companies Act 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years, “

7. RE-APPOINTMENT OF SRI PRASAD VSS GARAPATI. AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, 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 V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the appointment of Sri Prasad VSS Garapati as Chairman & Managing Director of the Company for a period of 3 (three) years with effect from 1st May, 2014 with a remuneration of Rs 65,000/- per month with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto”.

“**RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri Prasad VSS Garapati Chairman & Managing Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole time Director, in accordance with the provisions of Schedule V to the Companies Act, 2013”.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions”.

8. RE-APPOINTMENT OF SMT K. SARASWATHI AS WHOLE TIME DIRECTOR OF THE COMPANY

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

Resolutions		For	Against
1	Consider and adopt audited financial statements , reports of the board of Directors and Auditors		
2	Re-appointment of Mr Sahu garapathi as Director who retires by rotation		
3	Appointment of statutory auditor and fix their remuneration		
4	Appointment of Sri Gopala Krishna Vajha as independent Director		
5	Appointment of Sri Venkaiah Doniparthi as independent Director		
6	Appointment of Sri Prasad VSS Garapati as Chairman & managing Director		
7	Appointment of Smt K.Saraswathi as whole time Director		
8	Appointment of Sri Sahu garpati as whole time Director		

Signed this day of 2014.

Affix
Revenue
Stamp

Signature of shareholder:

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L99999TG1994PLC018364		
Name of the Company	INNOCORP LIMITED		
Registered Office	PLOT NO.41,IDA.MALLAPUR, HYDERABAD, Telangana		
Name of the Member			
Registered Address			
Email ID			
Folio No/ Client ID		DP ID.:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1	Name:	
	Address	
	Email ID	Signature
	Or failing him	
2	Name:	
	Address	
	Email ID	Signature
	Or failing him	
3	Name:	
	Address	
	Email ID	Signature
	Or failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20TH Annual general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at..... (Place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Smt K.Saraswathi, as a Whole-time Director of the Company for a period of 3 (three) years with effect from 1st May, 2014 with a remuneration of Rs 55,000/- per month with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto”.

“**RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Smt K.Saraswathi, Whole time Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole time Director, in accordance with the provisions of Schedule V to the Companies Act, 2013”.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions”.

9. RE-APPOINTMENT OF SRI SAHU GARAPATI AS WHOLE TIME DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** in suppression to the earlier resolution passed in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, 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 V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the appointment of Sri Sahu Garapati as a Whole time Director of the Company for a period of 3 (three) years with effect from 1st May, 2014 with a remuneration of Rs 45,000/- per month with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto”.

“**RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri Sahu Garapati Whole time Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole time Director, in accordance with the provisions of Schedule V to the Companies Act, 2013”.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions”.

By order of the Board
For **INNOCORP LIMITED**

Place : Hyderabad.
Date : 13-08-2014

Sd/-
Prasad V S S Garapati
Chairman & Managing Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of himself / herself and the proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hrs before the commencement of the meeting.
2. The Register of members and share transfer books of Company shall remain closed from **THURSDAY, 25TH SEPTEMBER 2014 TO TUESDAY, 30TH SEPTEMBER 2014** (both days inclusive).
3. Members are requested to notify any change in their addresses to the Company immediately.
4. Members desirous of obtaining any information on the Annual Accounts of the Company are requested to write to the Company at least 7 working days before the date of the meeting to enable the Company for compilation of the required information.
5. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and also in respect of their physical share folios, if any to M/s. XL Softech Systems Ltd. Unit: **Innocorp Limited**, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500034.

6. Voting through electronic means..

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Service (India) Limited (CDSL):

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Innocorp Limited.

I hereby record my presence at the 20TH Annual General Meeting of the shareholders of Innocorp Limited on Tuesday, 30th September, 2014. at the Registered Office of the Company 11.00 A.M Mallapur, Hyderabad-500076 at Plot No.41, IDA

DP ID*	Reg.folio no.
Client ID*	No of shares.

*Applicable if shares are held in electronic form

Name and Address of Member

Signature of Shareholder/ Proxy/
Representative (Please Specify)

(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 <Company Name> 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 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 Institutional Shareholders

- Institutional 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.

Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically also and vice versa. However, in case shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.

The Company has appointed Mr. Yellareddy Vootkuri, Practicing Chartered Accountant, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting

Commencement of e - voting: From 10.00 A.M. on Saturday, 20th September, 2014 to 06.00 P.M. on Monday, 22nd September, 2014

E-voting shall not be allowed beyond 06.00 P.M. on 22nd September, 2014. During the e-voting period, shareholders of the Company, holding shares either in physical form, may cast their vote electronically

The login ID and password for e-voting along with process, manner and instructions for e-voting is being attached in the Annexure to this annual report

The Company has appointed Mr. Yellareddy Vootkuri, Practicing Chartered Accountant, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner

We would like to draw your attention to Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 (“Circular”) issued by Securities and Exchange Board of India (SEBI), to all listed companies to update bank details of their shareholders holding shares in demat mode and / or physical form, to enable usage of the electronic mode of remittance i.e. ECS, NEFT etc., for distributing dividends and other cash benefits to the shareholders. The circular further states that in cases where either the Bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc., that are required for making electronic payment are not available or the electronic payment instructions have failed or have been rejected by the Bank, Companies or their Registrars and Transfer Agents (RTA) may use physical payment instructions for making cash payments to the investors. Companies shall mandatorily print the Bank account details of the investors on such payment instruments.

By order of the Board
For **INNOCORP LIMITED**

Place : Hyderabad.
Date : 13-08-2014

Sd/-
Prasad V S S Garapati
Chairman & Managing Director

Information in respect of directors seeking appointment/re-appointment as required under clause 49 IV (G) of the listing agreement

Name of the Directors	PRASAD V S S GARAPATI	SARASWATHI KOVELAMUDI	GOPALA KRISHNA VAJHA	SUBRAHMANYAM CHERUKURI	VENKAI AH DONIPARTHI	SHAHU GARAPATI
Date of first appointment	21/09/1994	21/09/1994	08/10/2013	31/10/2008	06/06/1997	01/11/2008
Date of birth/age	31/01/1957	22/04/1955	10/08/1953	12/10/1944	31/05/1936	09/07/1982
Expertise in specific functional areas	Industrialist	Production	Finance	Finance	Administration	Finance
Educational qualification	M.Com	BSc	MSc	Diploma In Electrical Eng	Civil Eng(IND) & Mechanical Eng (USA)	BTech., MBA
Chairman/ member of the committees of Board of Directors of the company	NIL	NIL	Audit Committee Chairman Remuneration Committee Chairman Investor and shareholder Grievance Committee Chairman	Audit Committee Membe Remuneration Committee Member Investorand Shareholder Grievance Committee Member	Audit Committee Membe Remuneration Committee Member Investorand Shareholder Grievance Committee Member	NIL
List of Directorships, Committee Chairmanship, Membership held in other companies as on	INNO PROJECTS PRIVATE LIMITED INNOVATIONS SHOWROOM PVT LTD INNOVATIONS PAYMENT SERVICES LIMITED I2T2 INDIA LIMITED	INNOVATIONS SHOWROOMS PVT LTD NIL INNOVATIONS PAYMENT SERVICES LIMITED	NIL	NIL	NIL	INNO PROJECTS PRIVATE LIMITED SASYA INFRASTR UCTURE PRIVATE LIMITED

E- VOTING

Process and manner for members opting for e-voting are as under:

The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014. The instructions for e-voting are as under:

(i) The voting period begins From 10.00 A.M. on Saturday , 20th September, 2014 to 06.00 P.M. on Monday, 22nd September, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th August 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now, select the **"INNOCORP 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 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) <ul style="list-style-type: none"> 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 Ramesh Kumar with sequence number 1 then enter RA00000001 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. <ul style="list-style-type: none"> 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).

6. The Previous year's figures have been regrouped and recast wherever necessary to Bring them in line with the current year's figures.
7. **General Notes to the financial statements:**
- Statement of Profit & Loss for the year has been prepared showing separately as per Schedule-VI (Revised)

As per our report of even date

For RAMASAMY KOTESWARA RAO &CO.,
Chartered Accountants
Firm Reg No.010396S

Sd/- C.V.Koteswara Rao
Partner Membership No: 028353
Place: Hyderabad
Date : 30-05-2014

For and on behalf of the Board

Sd/ Prasad VSS Garapati Managing Director	Sd/ Sahu Garapati Director
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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF
THE COMPANIES ACT,2013**

Item no. 4

Mr.Gopala Krishna Vajha , (DIN - 06708726) who was appointed as an Additional Director of the company w.e.f. 8th October, 2013 pursuant to the provisions of Section 260 and other applicable provisions if any of the Companies Act, 1956, holds office up to the date of this Annual General Meeting of the company and is eligible for appointment. In terms of Section 160 of the Companies Act, 2013, the company has received a notice in writing along with a deposit of requisite amount from a Member signifying his intention to propose the candidature of Mr. Gopala Krishna Vajha for the office of Director

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the independent directors have come into effect. as per the said provisions, the independent directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

Mr Gopala Krishna Vajha (DIN : 06708726) is a Non-Executive Independent Director of the company. He is also Chairman of Audit Committee, Remuneration Committee, and Investor's & Share Holders Grievances Committee of the Board of directors of the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr. Gopala Krishna Vajha ,being eligible, offer himself for appointment as Independent Director on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr. Gopala Krishna Vajha, as Independent Director on the Board of the Company for a term upto five (5) consecutive years, from ensuing Annual General Meeting. A brief profile of proposed Independent Director, including nature of their expertise, is provided in the Annual Report

Notices have been received from Members proposing candidate of the above Director for the office of Independent Director of the Company. In the opinion of the Board, Mr. Gopala Krishna Vajha, fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, is concerned or interested, financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolution as set out at item no. 4 for approval of the Members

Item no. 5

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the independent directors have come into effect as per the said provisions; the independent directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

Mr Venkaiah Doniparthi (DIN : 02534812) is a Non-Executive Independent Director of the company he is also Member of Audit Committee, Remuneration Committee, and Investor's & Share Holders Grievances Committee of the Board of directors of the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr Venkaiah Doniparthi, being eligible, offers himself for appointment as Independent Director on the Board of the Company. Inline with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr Venkaiah Doniparthi, as Independent Director on the Board of the Company for a term up to five (5) consecutive years, from ensuing Annual General Meeting. A brief profile of proposed Independent Director, including nature of their expertise, is provided in the Annual Report

Notices have been received from Members proposing candidate of the above Director for the office of Independent Director of the Company. In the opinion of the Board, Mr Venkaiah Doniparthi, fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, is concerned or interested, financially or otherwise, in these Resolutions. The Board commends the Ordinary Resolution as set out at item no. 5 for approval of the Members

Item no. 6

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the independent directors have come into effect as per the said provisions; the independent directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

Mr Cherukuri Subrahmanyam (DIN : 02750056) is a Non-Executive Independent Directors of the company He is also Member of Audit Committee, Remuneration Committee, and Investor's & Share Holders Grievances Committee of the Board of Directors of the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr Cherukuri Subrahmanyam, being eligible, offers himself for appointment as Independent Director on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr Cherukuri Subrahmanyam, as Independent Director on the Board of the Company for a term upto five (5) consecutive years, from ensuing Annual General Meeting. A brief profile of proposed Independent Director, including nature of their expertise, is provided in the Annual Report

Notices have been received from Members proposing candidate of the above Director for the office of Independent Director of the Company. In the opinion of the Board, Mr Cherukuri Subrahmanyam, fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment as Independent Directors of the Company. A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company.

b) Transactions with the above parties

Particulars	2013-14	2012-13
Remuneration to Directors	19,80,000	18,00,000
Total	19,80,000	18,00,000

2. Remuneration to Auditors:-

Particulars	2013-14	2012-13
Audit fee	1,00,000	1,12,360

3. Earnings Per Share

Particulars		
i) Profit After Tax	2013-14	2012-13
Less: Preference Dividend Including Tax Thereon	5,60,940	46,27,237
Profit attributable to equity shareholders	0	0
ii) Weighted average number of equity shares	5,60,940	46,27,237
Equity shares as at beginning of the year	7941400	7941400
Add: Adjustment for shares issued during the year on conversion of warrants	0	0
Total Weighted average number of equity shares	7941400	7941400
Basic Earnings per Share	0.07	0.58
Diluted Earnings per Share	0.07	0.58

4. Contingent Liabilities and commitments – (AS-29):

Contingent Liabilities:

i. Guarantees and letters of credit : Nil

1) Bank Guarantees issued by Bankers – Rs. Nil (Previous year Rs Nil)

5. Materials and Goods:

a) Goods Purchased (in Rs)

Particulars	2013-14	2012-13
Purchases	7,11,09,201	8,09,75,381

b) Raw Material Consumed

Particulars	2013-14	2012-13
Raw material consumption	7,22,40,953	7,80,92,873

c) Sales

Particulars	2013-14	2012-13
Sale of finished goods	11,73,82,104	13,30,77,176