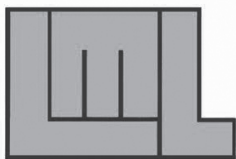


ANNUAL REPORT

2014-2015



Lokesh
Machines Limited

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BOARD OF DIRECTORS

Mr. M Lokeswara Rao
Mr. B Kishore Babu
Mr. M Srinivas
Mr. M Srikrishna
Mr. K Krishna Swamy
Mr. B R Mahesh
Mr. R Mohan Reddy
Mr. M Hariprasada Rao
Smt. Bhavana Rao

- Managing Director
 - Executive Director
 - Whole Time Director
 - Whole Time Director (CNC Machine Division)
 - Director
 - Director
 - Director
 - Director
 - Director

STATUTORY COMMITTEES

Audit Committee

Mr. B R Mahesh - Chairman
 Mr. R Mohan Reddy - Member
 Mr. M Srinivas - Member

Nomination & Remuneration Committee

Mr. R Mohan Reddy - Chairman
 Mr. M Hariprasada Rao - Member
 Mr. B R Mahesh - Member

Stakeholders Relationship Committee

Mr. R Mohan Reddy - Chairman
 Mr. B Kishore Babu - Member
 Mr. M Srikrishna - Member

Company Secretary

Mr. D.Raghavendra Rao

BANKERS

State Bank of Hyderabad
 Punjab National Bank
 State Bank of India
 Indusind Bank Limited

AUDITORS

M/s Brahmayya & Co.,
 Chartered Accountants
 Flat no 403 & 404, Golden Green Apartments
 Irrum Manzil Colony
 Hyderabad- 500 082

INTERNAL AUDITORS

M V Narayana Reddy & Co.
 Chartered Accountants
 Ameerpet, Hyderabad

REGISTRARS & TRANSFER AGENTS

Karvy Computershare Pvt. Ltd.
 Karvy Selenium Tower B,
 Plot No.31-32, Gachibowli
 Financial District, Nanakramaguda,
 Serilingampally,
 Hyderabad - 500 008
 Phone : +91 40 67161524
 Fax : +91 40 23001153

REGISTERED OFFICE

B-29, EEIE, Stage II
 Balanagar
 Hyderabad - 500 037, Telangana, India
CIN: L29219TG1983PLC004319

WORKS

Temple Road, Bonthapally, Medak District, T.G	B - 25 & 36, EEIE, Stage II, Balanagar, Hyderabad, T.G	Ravalkol Village, Medchal Mandal, Rangareddy Dist. T.G.	Plot No 41, IDA Balanagar, Hyderabad T.G	B - 15 & 17, EEIE, Stage II, Balanagar, Hyderabad, T.G	Plot No D260/I Ranjangaon Industrial Area, MIDC, Shirur, Pune, Maharashtra
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NOTICE

NOTICE is hereby given that the Thirty-First Annual General Meeting of Lokesh Machines Limited will be held on Monday September 28th, 2015 at 11.00 A.M at Jubilee Hills International Centre, Near Jubilee Hills Check Post, Road No. 14, Hyderabad - 500 033 Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and cash flow Statement for the year ended on that date and the Report of the Board of Directors' and the Auditors' thereon.
2. To declare a final dividend of Rs. 0.50 per equity share for the year ended March 31, 2015.
3. To appoint a Director in place of Mr K Krishna Swamy (DIN: 00840887), who retires by rotation and being eligible offers himself for re-appointment
4. Ratification of Appointment of Statutory Auditors of the Company and fix their Remuneration:
To Consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s.Brahmayya & Co, Chartered Accountants, (Registration No.000513S), as Statutory Auditors of the Company, who have been appointed as a statutory auditors of the Company in the last Annual General Meeting for a period of 3 years subject to the ratification of members in every Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.

SPECIAL BUSINESS:

5. **Re-appointment of Mr. M Lokeswararao as Managing Director:**

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government or other Government authority, if any, and subject to such other approvals and consents as may be necessary, consent of the members be and is hereby accorded to re-appoint Mr.M.Lokeswararao (DIN No. 00989447) as Managing Director of the Company for a period of 3 years with effect from 1st October, 2015, on the following terms and conditions:

I. **Remuneration:**

Salary of Rs. 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) per month.

II. **He shall be entitled to receive the following:**

- i. All expenses relating to telephone, mobile bills, travelling, boarding, lodging and other expenses incurred for the purpose of business of the company.
- ii. Any other allowances, benefits and perquisites, as the Board may from time to time decide in accordance with the Companies Act, 2013 & the rules made thereunder, Income Tax Act, 1961/ Rules made thereunder, FEMA Guidelines as per RBI Regulations.

"FURTHER RESOLVED THAT notwithstanding the above, in the absence of or inadequacy of profits in any financial year Mr. M. Lokeswararao be paid the above remuneration as minimum remuneration in terms of Section II (A) of Part II of Schedule V of the Companies Act, 2013 as may be applicable to the Company from time to time."

"FURTHER RESOLVED THAT so long as Mr. M. Lokeswararao functions as the Managing Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **Re-appointment of Mr. B Kishore Babu as Whole time Director:**

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government or other Government authority, if any, and subject to such other approvals and consents as may be necessary, consent of the members be and is hereby accorded to re-appoint Mr. B Kishore Babu (DIN No. 00840630) as Whole time Director of the Company for a period of 3 years with effect from 1st October, 2015, on the following terms and conditions:

I. Remuneration:

Salary of Rs. 1,75,000/- (Rupees One Lakhs Seventy Five Thousand only) per month.

II. He shall be entitled to receive the following:

- i. All expenses relating to telephone, mobile bills, travelling, boarding, lodging and other expenses incurred for the purpose of business of the company.
- ii. Any other allowances, benefits and perquisites, as the Board may from time to time decide in accordance with the Companies Act, 2013 & the rules made thereunder, Income Tax Act, 1961/ Rules made thereunder, FEMA Guidelines as per RBI Regulations.

"FURTHER RESOLVED THAT notwithstanding the above, in the absence of or inadequacy of profits in any financial year Mr. B Kishore Babu be paid the above remuneration as minimum remuneration in terms of Section II (A) of Part II of Schedule V of the Companies Act, 2013 as may be applicable to the Company from time to time."

"FURTHER RESOLVED THAT so long as Mr. B Kishore Babu functions as the Wholetime Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **Appointment of Mr. M Srinivas as Whole time Director:**

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government or other Government authority, if any, and subject to such other approvals and consents as may be necessary, consent of the members be and is hereby accorded to

appoint Mr.M.Srinivas (DIN No. 00917565) as Whole time Director of the Company for a period of 3 years with effect from 1st October, 2015, on the following terms and conditions:

I. Remuneration:

Salary of Rs. 1,75,000/- (Rupees One Lakhs Seventy Five Thousand only) per month.

II. He shall be entitled to receive the following:

- i. All expenses relating to telephone, mobile bills, travelling, boarding, lodging and other expenses incurred for the purpose of business of the company.
- ii. Any other allowances, benefits and perquisites, as the Board may from time to time decide in accordance with the Companies Act, 2013 & the rules made thereunder, Income Tax Act, 1961/ Rules made thereunder, FEMA Guidelines as per RBI Regulations.

FURTHER RESOLVED THAT notwithstanding the above, in the absence of or inadequacy of profits in any financial year Mr. M Srinivas be paid the above remuneration as minimum remuneration in terms of Section II (A) of Part II of Schedule V of the Companies Act, 2013 as may be applicable to the Company from time to time."

"FURTHER RESOLVED THAT so long as Mr. M Srinivas functions as the Wholetime Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. Re-appointment of Mr. M Srikrishna as Whole time Director:

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government or other Government authority, if any, and subject to such other approvals and consents as may be necessary, consent of the members be and is hereby accorded to re-appoint Mr.M.Srikrishna (DIN No. 00841388) as Whole time Director of the Company for a period of 3 years with effect from 1st October, 2015, on the following terms and conditions:

I. Remuneration:

Salary of Rs. 1,75,000/- (Rupees One Lakhs Seventy Five Thousand only) per month.

II. He shall be entitled to receive the following:

- i. All expenses relating to telephone, mobile bills, travelling, boarding, lodging and other expenses incurred for the purpose of business of the company.
- ii. Any other allowances, benefits and perquisites, as the Board may from time to time decide in accordance with the Companies Act, 2013 & the rules made thereunder, Income Tax Act, 1961/ Rules made thereunder, FEMA Guidelines as per RBI Regulations.

FURTHER RESOLVED THAT notwithstanding the above, in the absence of or inadequacy of profits in any financial year Mr. M Srikrishna be paid the above remuneration as minimum remuneration in terms of Section II (A) of Part II of Schedule V of the Companies Act, 2013 as may be applicable to the Company from time to time."

"FURTHER RESOLVED THAT so long as Mr M Srikrishna functions as the Wholetime Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. Ratification of Remuneration to Cost Auditors:

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 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, payable to M/s DZR&Co, Cost Accountants to audit the cost records maintained by the Company for the financial year ending March 31, 2016, be and is hereby approved and ratified."

10. Ratifications typographical errors in the Notice of EGM (Extra-ordinary General Meeting) of shareholders held on 30th March, 2015

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

"**RESOLVED THAT** consent of the members be and is hereby accorded to ratify the following corrections in the Notice of the Extra-ordinary General Meeting held on 30th March, 2015 as under:

1. The words "National Securities Exchange of India Limited" should be read as "National Stock Exchange of India Limited" in the first para of Resolution at Item No. 1.
2. The words "the equity shares of the Company are infrequently traded as per SEBI ICDR Regulations. The Preferential issue price has been derived after considering the book value, comparable traded companies multiples, and such other parameters as decided by the Board of Company" at the Explanatory statement para 2 of point no. 9 shall be read as "The Equity Shares of the Company are frequently traded as per SEBI ICDR Regulations. The Preferential issue price has been derived as per the Regulation 76 of SEBI ICDR Regulations".

By Order of the Board
For Lokesh Machines Limited

Place: Hyderabad
Date: August 14, 2015

D. Raghavendra Rao
Company Secretary

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself /Herself and such proxy need not be a member of the Company. Proxies should be deposited at the Registered Office of the Company not less than Forty-Eight hours before the scheduled commencement of the meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting, is annexed hereto in respect of business set out under item's no's 5-10
4. The Register of Members and Share Transfer Books of the Company will remain closed from September 25, 2015 to September 28, 2015, both days inclusive, on account of the Annual General Meeting and payment of dividend.
5. Pursuant to Investor Education and Protection fund (Uploading of information regarding unpaid and unclaimed amounts lying with the companies) Rules, 2012 the amount of unpaid or unclaimed amounts for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs. 76,254/- unclaimed and unpaid interim dividend for the year 2007-08 respectively to the Investor Education and Protection Fund of the Central Government
6. Members are requested to address all their correspondence including change of address, mandates etc. to the registrars viz. M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda Serilingampally, Hyderabad - 500 008, Phone : +91 40 67161524, Fax : +91 40 23001153.
7. The Company's Equity shares are listed at Bombay Stock Exchange Ltd and National Stock Exchange Mumbai and the company has paid the Listing Fees to the said Stock Exchange for the financial year 2015-16.
8. Shareholders are requested to immediately notify the REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialised) of any change in their address and/or bank account details to ensure correct and prompt receipt of the Dividend Warrants.
9. Corporate Members are requested to submit a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
10. Members are requested to bring the duly filled attendance slip along with their copy of the annual report to the meeting.
11. Relevant documents and registers will be available for inspection by the members at the registered office of the company.
12. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions
13. As per the green initiatives issued by the Ministry of Corporate Affairs, all companies are allowed to send official documents to their shareholders electronically. Henceforth, we propose to send documents like notice convening the general meetings, financial statements etc. to the email address registered with the company.
We request you to register / update your email address with your depository participant / RTA to ensure that all documents reach you on your preferred email.
14. The annual report for 2014-15 is being sent by electronic mode only to the Members Whose Email addresses are registered with the Company Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members Who have not registered their Email addresses physical copies of annual report 2014-15 are being sent by the permitted mode
15. In terms of Section 108 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and as per the requirement of listing agreement with the stock exchanges, the Company is

providing the facility to its members holding shares in physical or Dematerialized form as on the cut - off date, i.e September 21st 2015 (i.e Record date) to exercise their right to vote by electronic means on any or all of the agenda items specified in the accompanying Notice of Annual General meeting Details of the process and manner of E-Voting along with the user id and password are being sent separately to all the members along with the notice.and e-voting services provided by Karvy Computershare Private Limited ("Karvy").

The e-voting facility will be available at the link <http://evoting.karvy.com> during the following voting period : Commencement of e-voting : From 9 A.M. on 25th September, 2015 to 5 P.M. on 27th September, 2015.

16. E-voting shall not be allowed beyond 5 p.m on 27th September 2015. During the e-voting period, shareholders of the company, holding shares either in physical form or in dematerialised form, as on 21st September, 2015 may cast their vote electronically.
17. The Company has appointed Mr. S.Chidambaram, (Practicing Company Secretary), Hyderabad as Scrutinizers for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner

The procedure and instructions for e-voting are as follows:

The Company is pleased to provide e-voting facility to the shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. The facility for voting by ballot or polling paper shall also be made available at the Annual General Meeting and the shareholders attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have already 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.

The Company has appointed Mr. S.Chidambaram, Practising Company Secretary as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on 21st September 2015, being the Cut-off date for the purpose. The Shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, may cast their vote electronically. A person who is not a shareholder on the Cut-off date should treat this Notice for information purposes only.

The process and manner for remote e-voting are as under:

1. The Company has entered into an arrangement with Karvy Computershare Private Limited ("Karvy") for facilitating remote e-voting for the Annual General Meeting. The instructions for remote e-voting are as under:
 - (i) Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'.
 - (ii) Enter the login credentials, i.e. user-id & password, mentioned on the Attendance Slip / Email forwarded through the electronic notice:

User-ID	For shareholder(s)/ Beneficial Owner(s) holding Shares In Demat Form:- a) For NSDL:- 8 Characters DP ID Followed By 8 Digits Client ID b) For CDSL:- 16 Digits Beneficiary ID c) For Members holding shares in Physical Form:- Folio Number registered with the Company
Password	Your Unique password is printed on the AGM Attendance Slip / sent via email forwarded through the electronic notice.
Captcha	Enter the Verification code for Security reasons, i.e., please enter the alphabets and numbers in the exact way as they are displayed.

- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) Members holding shares in Demat / Physical form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like *, #, @, etc.). Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that such company opts for e-voting through Karvy's e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID., 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. Kindly ensure that you note down your password for future reference. In case you forget it, you will need to go through 'Forgot Password' option available on the Karvy's e-voting website to reset the same.

- (v) You need to login again with the new credentials.
 - (vi) On successful login, system will prompt to select the 'Event', i.e. ' LOKESH MACHINES LTD.
 - (vii) If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any other company, then your existing login id and password are to be used.
 - (viii) On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ABSTAIN' for voting. Enter the number of shares under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If you do not want to cast a vote, you may select 'ABSTAIN'.
 - (ix) After selecting the resolution if you have decided to cast vote on the same, click on "SUBMIT" and 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.
 - (x) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - (xi) Corporate / Institutional Members (corporate / FIs / FIIs / Trust / Mutual Funds / Banks, etc.) are required to send scanned copy (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to schid285@gmail.com with a copy to evoting@karvy.com. The file scanned image / pdf file of the Board Resolution should be in the naming format "Corporate Name".
2. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently. 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.
 3. The Portal will remain open for voting from: 9.00 a.m. on 25th September 2015 to 5.00 p.m. on 27th September 2015 (both days inclusive). The e-voting portal shall be disabled by Karvy thereafter.
 4. 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>. In case of any grievances, you may contact Mr. K S Reddy of Karvy Computershare Private Limited at 040-67162222 or at 1800-3454-001 (toll free); email: einward.ris@karvy.com.
 5. The Scrutinizer shall within a period not later than 3 (Three) days from the conclusion of the voting at the annual general meeting, first count the votes cast at the annual general meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 (Three) days after the conclusion of the annual general meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
 6. The resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.
 7. The results declared along with the Scrutinizer's Report(s) will be placed on the website of the Company and on Karvy's website (<https://evoting.karvy.com>) immediately after it is declared by the Chairman, or any other person authorised by the Chairman, and the same shall be communicated to National Stock Exchange of India Limited and BSE Limited.

By Order of the Board
For Lokesh Machines Limited

Place: Hyderabad
Date: August 14, 2015

D. Raghavendra Rao
Company Secretary