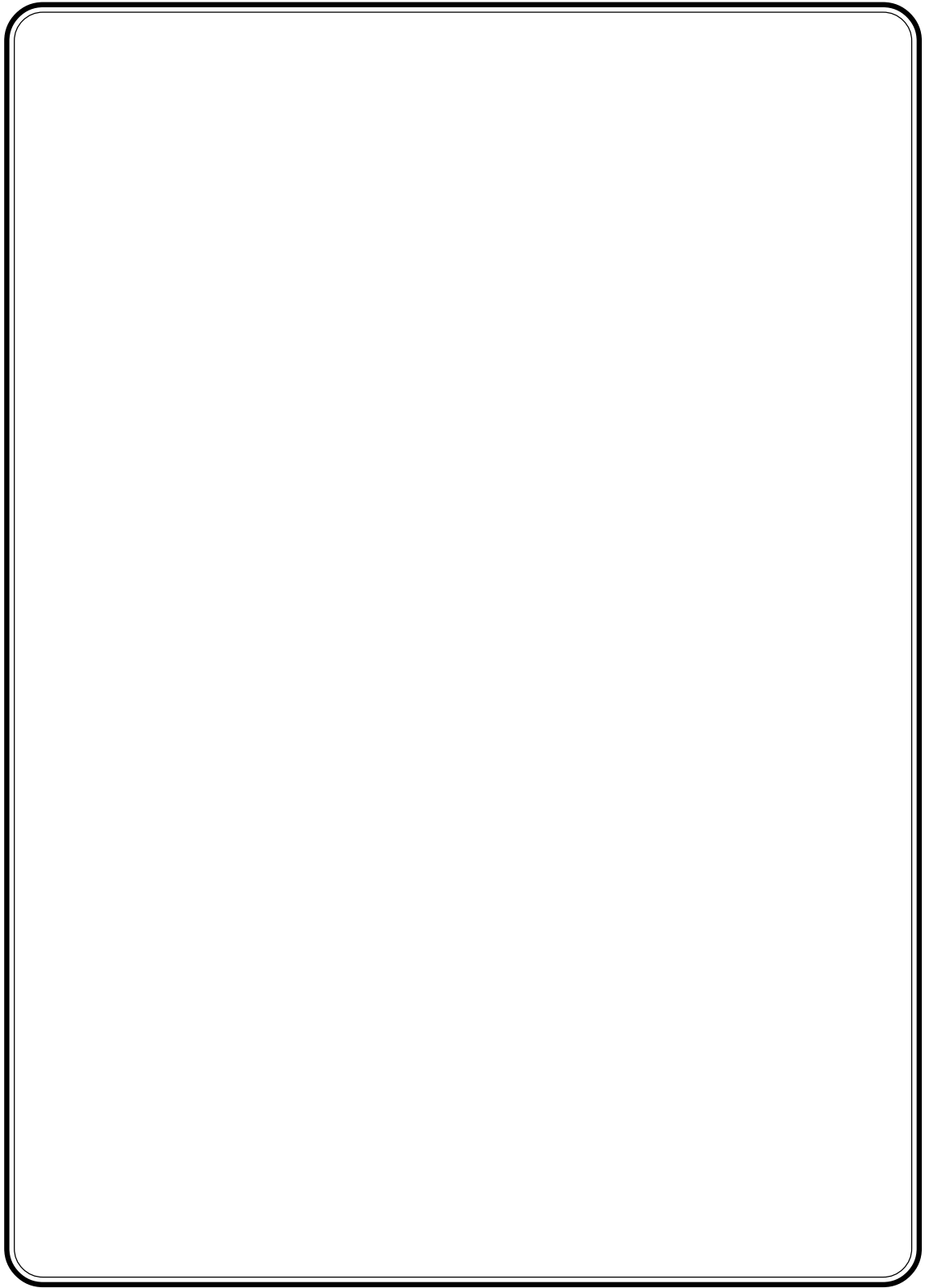


35th ANNUAL REPORT
2013 - 2014

EXELON INFRASTRUCTURE LIMITED

CIN : L40300MH1979PLC021035



EXELON INFRASTRUCTURE LIMITED

EXELON INFRASTRUCTURE LIMITED

Mr. Marupudi Srinivasa Rao (DIN 01733176)	Whole time Director
Mr. Ramakrishna Makkena (DIN 02756990)	Director
Mr. Srinivas Yadav Sher (DIN 02926356)	Director
Mr. Shaik Ameer Basha (DIN 01946745) (Resigned w.e.f 17-09-2014)	Managing Director
Mr. M Gousul Adam (DIN 03645295) (Resigned w.e.f 21-04-2014)	Director
Mr. K. Nagendra (DIN 05128756) (Resigned w.e.f 20-08-2014)	Director
Mr. K Rahul (DIN 05128759) (Resigned w.e.f 09-08-2014)	Director
Mr. Rahamtulla Shaik (DIN 06471320) (Resigned w.e.f 20-08-2014)	Additional Director

BANKERS :

Axis Bank
ICICI Bank

AUDITORS :

M/s. P. MURALI & Co.,
Chartered Accountants
6-3-655/2/3, Somajiguda, Hyderabad - 500 082.

REGISTERED OFFICE :

101, A Wing, Bhomi Utsav Apartment,
Beside Kala Hanuman Temple, M G Road,
Khandivali (W), Mumbai - 400 067

REGISTRARS :

M/s. CIL Securities.Ltd.
214, Raghava Ratna Towers,
Chiragh Ali Lane, Abids, Hyderabad - 500 001.

LISTING AT :

Bombay Stock Exchange Limited, Mumbai

"The Ministry of Corporate Affairs has taken a Green Initiative in the Corporate Governance by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of Government in full measure, members who have not registered their e-mail address, so far, are requested to register their e-mail address, in respect of electronic holdings with the depositories through their concerned Depositories Participants. For more details please refer this report."

EXELON INFRASTRUCTURE LIMITED

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of members of M/s EXELON INFRASTRUCTURE LIMITED will be held on Tuesday, the 30th December, 2014 at 11.00 A.M. at the Registered Office # 101, A Wing, Bhomi Utsav Apartment, Beside Kala Hanuman Temple, M G Road, Khandivali (W), Mumbai - 400 067 to transact the following Business :

ORDINARY BUSINESS :

1. To Receive, Consider and Adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To re-appoint M/s. P. Murali & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of section 139 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. P Murali & Co., Chartered Accountants be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty eighth Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS :

3. To consider and if thought fit, to pass with or without modification(s), the following resolutions as an ordinary resolution :

To appoint Mr. Ramakrishna Makkena (DIN 02756990), as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ramakrishna Makkena (DIN 02756990),, Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to September 30, 2019.

4. To consider and if thought fit, to pass with or without modification(s), the following resolutions as an ordinary resolution:

To appoint Mr. Srinivas Yadav Sher (DIN 02926356), as an Independent Director

EXELON INFRASTRUCTURE LIMITED

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Srinivas Yadav Sher (DIN 02926356), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to September 30, 2019.

BY ORDER OF THE BOARD
For **EXELON INFRASTRUCTURE LIMITED**

Sd/-
(M. Srinivasa Rao)
Whole Time Director

Place: Hyderabad

Date: 4th December, 2014

NOTES :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT APROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 27th December, 2014 to Tuesday 30th December, 2014 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.

4. As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of up to five consecutive years and are not liable to retire by rotation. Accordingly, resolutions proposing appointment of Independent Directors are given at item nos. 3 to 4.
5. The relevant details of Directors seeking appointment / re-appointment under item no. 3 to 4 of this Notice are provided in the Annual Report.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Share Transfer Agent of the Company www.cilsecurities.com, to M/s. CIL Securities Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
8. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 12th December 2014, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Share Transfer Agent of the Company for exercising their right to vote. This being the first year to implement the e-voting, the company has not availed said facility, and will ensure the same will be followed from the forthcoming General meetings.
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. CIL Securities Limited / Investor Service Department of the Company immediately.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in

physical form can submit their PAN details to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company.

11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

EXPLANATORY STATEMENT

[Pursuant To Section 102 of the Companies Act, 2013]

Item No: 3 to 4

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, 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. The Term shall be effective prospectively. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. All the Directors proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company. The period of office of these Directors was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ramakrishna Makkena and Mr. Srinivas Yadav Sher being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions. The Board Governance, Nomination and Compensation Committee and the Board of Directors have recommended appointment of Mr. Ramakrishna Makkena, and Mr. Srinivas Yadav Sher as Independent Directors of the Company.

Mr. Ramakrishna Makkena, and Mr. Srinivas Yadav Sher, non-executive independent directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Companies Act, 2013 and Rules made there under for their appointment as Independent Directors of the Company and they are independent of the management. These Directors are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and they have given their consent to act as Director.

A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at Annexure of this Notice.

The Board recommends the resolution in relation to the appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

None of the directors of the Company are any way interested in the Resolution, except to the extent of their share holding in the Company, Your Directors recommend the above resolution for your approval.

ADDITIONAL INFORMATION

(As per Clause 49 of the listing agreement)

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed/re-appointed are given below:

BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM :

Name of the Director	Ramakrishna Makkena	Srinivas Yadav Sher
Date of Appointment	15.09.2014	15.09.2014
Expertise in Specific functional areas	Relevant experience in business	Relevant experience in business
List of Public Companies in which Directorships held as on 31.03.2014	Nil	Nil
Chairman/Member of the Committees of other Companies in which he is a Director as on 31.03.2014	Nil	Nil

DIRECTORS REPORT

To
The Members
M/s. **EXELON INFRASTRUCTURE LIMITED**
Hyderabad.

Your Directors have pleasure in presenting the 35th Annual Report of your Company together with the Audited Annual Accounts for the year ended 31st March, 2014.

1. FINANCIAL RESULTS (Rupees in Lacs.)

Particulars	Financial Year for 2013-2014	Financial Year for 2012-2013
Income	6018.75	5739.87
Depreciation	30.00	29.48
Profit/Loss After Tax	116.58	111.51

BUSINESS REVIEW & FUTURE OUTLOOK :

During the year under review Company has recorded net profit of Rs.116.58 Lakhs as compared to Rs. 111.51 Lakhs during the previous year. In spite of slowdown in the industry, your director's sensible decision in carrying out the viable projects resulted in profitability growth.

ADDITIONAL INFORMATION AS REQUIRED U/S 217(1)(e) OF THE COMPANIES ACT, 1956

- | | | |
|--|---|---|
| (a) Conservation of Energy | : | The Company is monitoring the consumption of energy and is identifying measures for conservation of energy. |
| (b) (i) Technology Absorption, adaptation and innovation | : | No technology either indigenous or Foreign is involved |
| (ii) Research and Development (R & D) | : | No research and Development has been carried out |
| (c) i) Foreign exchange earnings | : | NIL |
| ii) Foreign exchange out go | : | NIL |

PARTICULARS OF EMPLOYEES :

In pursuance of the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules 2011, the Directors are to report that no employee was in receipt of remuneration of Rs.60,00,000/- or more per annum or Rs.5,00,000/- or more per month where employed for a part of the year.

DIRECTORS :

Mr. Srinivas Yadav Sher and Mr. Ramakrishna Makkena are proposed to be appointed as Independent Directors.

AUDITORS :

M/s. P Murali & Co., Chartered Accountants appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

FIXED DEPOSITS :

The Company has not accepted any Fixed Deposits, falling within the purview of Section 58A of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and/or of the Profit or Loss of the company for that period;
- iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) We have prepared the annual accounts on a going concern basis.

STATEMENT PURSUANT TO THE LISTING AGREEMENT :

Presently the company's Equity Shares are listed at the Bombay Stock Exchange of India limited, Mumbai (BSE) and the company paid the Annual Listing Fee up-to 2014-2015.

MANAGEMENT DISCUSSIONS AND ANALYSIS**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The internal control systems are aimed at promoting operational efficiencies. The Company is conducting internal audit at regular intervals to ensure that:

- a) Transactions are executed in accordance with the Company's policies and authorizations.
- b) Deployment of funds is in accordance with the Company's policies.

The internal audit is conducted as per the requirement of the Company and the report is submitted to the Audit committee and to the Management. It reviews the policies and procedures followed.