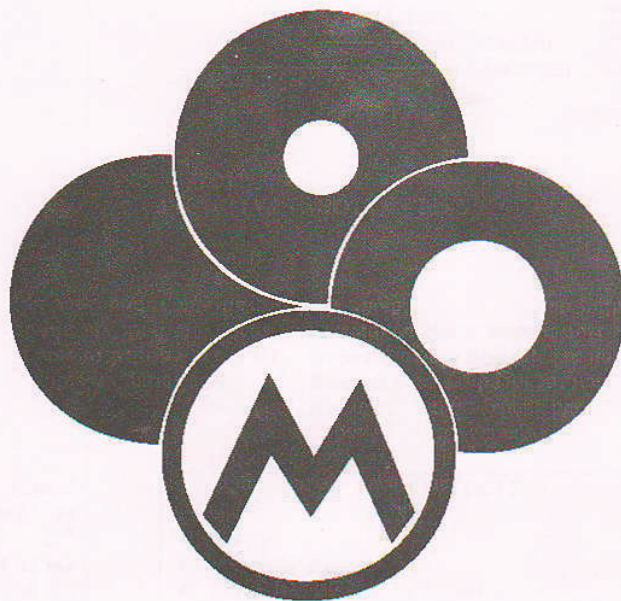


**34th  
Annual Report  
2013-2014**



**Mipco Seamless Rings (Gujarat) Limited**



**MIPCO SEAMLESS  
RINGS (GUJARAT)  
LIMITED**

**BOARD OF  
DIRECTORS**

Mr. Sachendra Tummala	Managing Director
Mr. S. M. Patel	Director
Mr. Sanjiv Kumar Tandon	Director
Mr. Ravi Kumar Chennupati	Director
Mr. Surya Chilukuri	Director

**AUDITORS**

Ganesh Venkat & Co.  
Chartered Accountants  
Hyderabad

**REGISTERED  
OFFICE AND  
WORKS**

H. No. 100, Nilkanthnagar,  
Gujarat Housing Board,  
Bharuch - 392 001,  
(Gujarat).

Thirty Fourth Annual  
General Meeting on  
Saturday, the 27<sup>th</sup>  
September, 2014 at the  
registered office of the  
Company at H. No. 100,  
Nilkanthnagar, Gujarat  
Housing Board,  
Bharuch - 392 001,  
Gujarat at 1.30 P.M.

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## NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Members of **MIPCO SEAMLESS RINGS (GUJARAT) LIMITED** will be held on Saturday the 27<sup>th</sup> day of September, 2014 at 1.30 P.M. at registered office of the Company at H. No. 100, Nilkanthnagar, Gujarat Housing Board, Bharuch – 392 001, Gujarat. To transact the following business items:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and a Statement of Profit and Loss for the year ended on that date together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Surya Chilukuri (DIN: 02660183), who retires by rotation and being eligible offer himself for re-appointment.
3. To re-appoint a Director in place of Mr. Sudhir Manubhai Patel (DIN: 00012036), who retires by rotation and being eligible, offer himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration and for this purpose pass the following resolution as Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 139 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and the Rules framed there under, as amended from time to time, M/s. Ganesh Venkat & Co., Chartered Accountants (ICAI Firm Registration No. 005293S; M.No. 025104), Hyderabad be and is hereby re-appointed as the Statutory Auditors of the Company to hold office until the conclusion of third Annual General Meeting of the Company after this meeting, subject to ratification at every Annual General Meeting, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESS:

#### 5. Approval for shifting of registered office of the Company from State of Gujarat to State of Karnataka:

To consider and, if thought fit, to pass with or without modifications, in pursuant to section 110(1)(a) and rules made thereunder, the following resolution as a **Special Resolution** through Postal ballot:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, subject to the approval of the Central Government and all other concerning authorities and conditions as may be prescribed or imposed by the Central Government, Memorandum of Association of the Company be altered so as to change the place of Company’s registered office from State of Gujarat to the State of Karnataka by substituting Clause II of the Memorandum of Association with the following words:

“II. The Registered office of the Company will be situated in the State of Karnataka.”

“**RESOLVED FURTHER THAT** on obtaining the confirmation from the Regional Director, North Western Region, the Registered Office of the Company be shifted from State of Gujarat to the State of Karnataka.”





**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take necessary steps to obtain confirmation of the Regional Director in respect of the aforesaid alteration of Clause II of the Memorandum of Association of the Company and to agree to such modifications, terms and conditions with reference thereto as may be directed by the Regional Director and to do such acts and deeds as may be required for the same purpose.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be required in this connection.”

**6. Re-appointment of Mr. Ravi Kumar Chinnupati as an Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time and Articles of Association of the Company, Mr Ravi Kumar Chinnupati (DIN: 01573325), Director of the Company, who retires by rotation at the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years commencing from 27<sup>th</sup> September, 2014.”

**By order of the Board**

Date: 04<sup>th</sup> August, 2014  
Place: Hyderabad

**Sd/-  
Sachendra Tummala  
Managing Director**

**NOTES:**

1. A Member entitled to attend and vote is entitled to appoint Proxy to attend and vote (through poll) instead of himself and the Proxy need not be a Member of the Company. The Proxies in order to be effective should be deposited proxy forms at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Pursuant to provisions of section 102 of the Companies Act, 2013 the explanatory statement and reasons for the proposed special business are given hereunder.
3. Pursuant to provisions of section 101 read with the Companies (Management and Administrative) Rules, 2014 the notice is being sent through email, to those members whose mail ids are registered with the Company/ Depository Participant and those who have not registered will receive through post, inter alia, along with attendance slip, proxy form and postal ballot form further for the purpose of issuing such notice names appearing in register of members as on 01<sup>st</sup> August, 2014 (cut-off date) is considered.
4. Members/Proxies are requested to fill the attendance slips duly filled in for attending the meeting and in case of joint holders attending the meeting only such joint holder who is higher in the order of names will be entitled to vote and in case of corporate members intending to depute their authorized representatives are requested to send a duly certified true copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain be closed from 23.09.2014 to 27.09.2014 (both days inclusive).





6. Members are requested to write to the Company for any queries, regarding accounts, so as to reach the Company at least Ten days before the meeting, to enable the management to keep the information ready at the meeting.

7. Members are requested to notify immediately any change in their address or e-mail ids to Company or Depository Participants and the members who have not registered, are requested to register their mail ids at the earliest.

8. The information pertaining to the Directors proposed to be re-appointed is furnished below in terms of Clause 49 of the Listing Agreement with the Stock Exchanges.

9. In pursuant to the provisions of section 108 and 110 read with the Companies (Management and Administrative) Rules, 2014 your Company is pleased to facilitate electronic voting for postal ballot and for the Annual General Meeting. The business may be transacted through e-voting services provided by Central Depository Services Limited.

**10. The instructions for voting electronically are as under:-**

**In case of members receiving e-mail:**

- i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on "Shareholders" tab.
- iii. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. 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 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. + 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.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly 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.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on EVSN No on which you choose to vote:

#### Electronic Voting Particulars

EVSN for postal ballot	140807013
EVSN for General Meeting	140807019

- xii. 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.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - + Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - + They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - + After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - + The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - + They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### In case of members receiving the physical copy:

- + Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- xviii. 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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 11. The voting period for postal ballot Item i.e. Item No. 5, commences on August 25, 2014 and ends on September 23, 2014 (inclusive of both days) (30 days) and for Annual General Meeting items e-voting commences on September 21, 2014 and ends on September 23, 2014 (inclusive of both days) (3 days) during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 01<sup>st</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 12. The Board of Directors of the Company has appointed Mr. Ajay S Shrivastava, Practicing Company Secretary, 303, Durga Apartments, Rd. No. 10, Surya Nagar Colony, Somajiguda, Hyderabad - 500 082 as a scrutinizer for conducting the postal ballot and e-voting process in fair





and transparent manner and to receive and scrutinize the completed ballot papers from the members. After completion of scrutiny he will submit his report to the Chairman or in his absence to the Company Secretary of the Company by 26<sup>th</sup> September, 2014.

13. The results of the postal ballot and e-voting will be declared on 27<sup>th</sup> September, 2014 at 1.30 P.M. at the Annual General Meeting held at registered office of the Company and if the result of the postal ballot indicates that the requisite majority of the shareholders had assented to the Resolutions then the Resolutions shall be treated as if it are passed at the general meeting of the Company on such date of announcement of the results. After such declaration of results same will be posted on the Company's website besides communicating to the Bombay Stock Exchange Limited.

14. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Corporate Office of the Company at business hours on any working day excluding Saturday and Sunday till the date of the meeting.

15. Kindly note that the members can opt only one mode for voting i.e. either in physical mode or e-voting. If you are opting for e-voting, then you are not entitled to vote in physical mode and vice versa. However, in case member(s) cast their vote both via physical ballot and e-voting, then voting done in physical mode shall prevail and voting done by e-voting will be ignored.

#### EXPLANATORY STATEMENT

(Pursuant to provisions of section 102 read with 110 of the Companies Act, 2013)

##### ITEM No. 5:

Pursuant to section 110 of Companies Act, 2013 read with rules made thereunder, the resolution is to be passed through postal ballot:

As you are aware that the present management proposed to take up the new business activity in the fields of software services i.e. media, communication, entertainment in film, television, mobile, music, radio, print media, live entertainment in India and abroad and same is to be carried out in the State of Karnataka as it provides better infrastructure and client visibility and also for the purpose of smooth running of the business of the Company and enable the management for effective administrative execution. Moreover, due to the change in management of the Company and the seat of present Management being at Bangalore, it is proposed to shift the registered office to Bangalore in the State of Karnataka from the State of Gujarat.

In order to shift the registered office, the Company need to amend its Memorandum of Association by way of passing special resolution through postal ballot in accordance with provisions of section 13 and 110 read with Companies (Management and Administrative) Rules, 2014. Hence the members of the Company are requested to consider and pass the above resolution as a special resolution through postal ballot (either in physical form or in electronic mode).

The Directors of the Company recommends the said resolution for your approval in the best interest of the Company.

None of the Directors, Key Managerial Personnel or their relatives is deemed to be concerned or interested in the proposed resolution except to the extent of their shareholding.

##### ITEM No. 6:

The Board proposed to re-appoint Mr. Ravi Kumar Chinnupati as Independent Director of the Company for five consecutive years in accordance with section 149(4) of the Companies Act, 2013



(the Act) read with Clause 49 of the Listing Agreement to perform the functions and duties as mentioned under Schedule IV of the Act. In accordance with section 149(4) of the Companies Act, 2013, which is in force w.e.f 01.04.2014, every listed Company shall have at least one third of independent directors on its Board and the term of their appointment shall be five consecutive years by virtue of provisions of section 149(10) of the Act and are not liable to retire on rotational basis.

In the opinion of the Board, Mr. Ravi Kumar Chinnupati, Director of the Company fulfils conditions specified in the Act and the Rules made thereunder, to be appointed as Independent Director and the Company has received consent and declaration from him signifying his independence under section 149(6) of the Act and rules made thereunder and he is independent of the management.

Now in pursuant to the provisions of section 149 and 152 of the Companies Act, 2013 read with rules made thereunder it is being placed before the members of the Company for approval by way of passing Special resolution either at meeting or through electronic means. The terms and conditions of appointment of Independent Director shall be open for inspection by the Members at the Corporate office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.

Brief profile of the Director has been given hereunder.

The Directors of the Company recommend the said resolution for your approval in the best interest of the Company.

None of the Directors, Key Managerial Personnel or their relatives is deemed to be concerned or interested in the proposed resolution except to the extent of their shareholding.

**Brief profile of Mr. Ravi Kumar Chennupati:**

Mr. Ravi Kumar Chennupati is a citizen of USA had completed his Bachelors of Engineering from Sathyabhama Engineering College, Chennai and his Post Graduation in Information Technology from the Queens Land University, Brisbane, Australia. He later started his career as a Technology Consultant.

He was the founder and President of M/s. Raicon Solutions LLC, NY, USA. Presently he is a Chairman of eZone Securities Solutions (India) Private Limited.

Place: Hyderabad  
Date: 04<sup>th</sup> August, 2014

**By order of the Board**

Sd/-  
**Sachendra Tummala**  
Managing Director





**MIPCO SEAMLESS RINGS (GUJART) LIMITED**  
**REGD OFFICE: H. NO. 100, NILKANTH NAGAR, GUJARAT HOUSING BOARD,**  
**BHARUCH - 392 001, GUJARAT**

**POSTAL BALLOT FORM**

S. No.

1. Name of the shareholder ( in BLOCK letters) including Joint holder(s).	
2. Registered Address of the First/ sole named shareholder.	
3. Registered Folio No./ Client ID No. (Applicable to members holding shares in Demat Form).	
4. No. of Shares held.	
I / We hereby exercise my/our vote in respect of the Special resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/ our assent / dissent to the said resolution(s) by placing tick (*) mark at the appropriate box given below.	

Item No. 5 Special Resolution under Section 13 read with section 110 of the Companies Act, 2013 for Shifting of Registered Office from State of Gujarat to State of Karnataka.	No. of Shares.		Please tick(*) in the appropriate box below
		I / We Assent to the resolution	
		I / We Dissent to the resolution	

Place:  
Date:

Signature of the shareholder

\*Please read the instructions given below before exercising the vote. Members would like to exercise voting right through electronic mean shall follow the above instructions given under Note 10 to this notice.

**Electronic voting particulars**

<b>EVSN for postal ballot</b>	<b>140807013</b>
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**INSTRUCTIONS:**

1. The members are requested to read carefully particulars given on the postal ballot form and record your assent or dissent (against) therein and return the form duly completed with all respects in the enclosed self addressed postage pre-paid envelope, so as to reach to the scrutinizer's office address 303, Durga Apartments, Rd. No. 10, Surya Nagar Colony, Somajiguda, Hyderabad - 500 082 on or before close of working hours i.e. 5.00 P.M. of September 24, 2014 and further members



may opt for e-voting facility whereof the detailed instructions for exercising voting right in electronic mode are contained as Note 10 to this notice. All Forms received after the said date will strictly be treated as if the reply from the member has not been received.

2. This Form should be signed by shareholder whose name appears on register of members, in case of Joint holding, by the first named holder and in his absence by the next holder (as per the registered Specimen signatures).

3. Unsigned Postal Ballot Forms will be rejected.

4. In case of shares held by Trusts, Societies, Companies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution of such entity or power of attorney obtained from such authorised officer in favour of person voting on the Postal Ballot Form and in case of e-voting the above instructions mentioned under Note 10 shall be followed.

6. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholder as on cut off date for dispatch of the notice i.e. 01<sup>st</sup> August, 2014.

7. Members are requested not to send any other paper alongwith the Postal Ballot Form in the enclosed Pre-paid envelope as the same will be sent to the Scrutinizer and any extraneous paper found in the envelope would be destroyed by the Scrutinizer.

**This information is being provided in pursuant to provisions of section 101 and 108 read with the Companies (Management and Administration) Rules, 2014.**

Dear Shareholders,

As part of "Green Initiative in Corporate Governance", the Ministry of Corporate Affairs ("MCA") has brought mandatory provisions in Companies Act, 2013 for service of all the communication to shareholders through electronic means and also to provide e-voting facility. In pursuant to decision taken by Ministry on "Green Initiative in Corporate Governance" your company contemplates to send all the communication in electronic means and provide e-voting facility in accordance with section 101 and 108 read with the Companies (Management and Administration) Rules, 2014.

Hence, we solicit your valuable cooperation and support in our endeavours towards green initiative in corporate governance and further you are requested to fill the details in the format provided below to get registered your mail id and contact details for all future correspondence and send the same to Company or Depository Participant.

Registered Folio or DP Id - Client Id:

Full Name:

Email Id:

Contact No:

In case there is any change in your e-mail Id or any other details, please e-mail us the details at [info@vccipl.com](mailto:info@vccipl.com) or [info@vccilindia.com](mailto:info@vccilindia.com) or contact at Ph No. 040-23818475/ 76, 23868023.