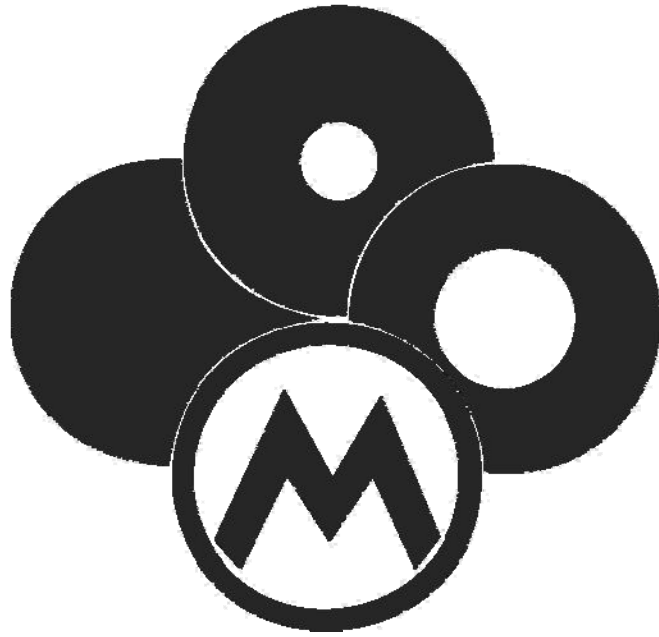


35th
Annual Report
2014-15



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
Ms. Sridevi Nadella	Director

AUDITORS

Ganesh Venkat & Co.
Chartered Accountants
Hyderabad

**REGISTERED
OFFICE AND
WORKS**

34, Corpus Techno Enclave
AVS Compound, 4th Block
Koramangala, Bangalore
Karnataka- 560095

**Thirty Fifth Annual
General Meeting on
Wednesday, the 30th
December, 2015 at the
registered office of the
Company at 34, Corpus
Techno Park, AVS
Compound, 4th Block,
Koramangala,
Bangalore,
Karnataka-560095 at
1.30 P.M.**

CONTENTS

- ❖ Notice
- ❖ Attendance Slip
- ❖ Directors' Report
- ❖ Corporate Governance Report
- ❖ Management Discussion & Analysis Report
- ❖ Auditors' Report
- ❖ Balance Sheet
- ❖ Statement of Profit and Loss
- ❖ Notes to Balance Sheet and Statement of Profit & Loss
- ❖ Cash Flow Statement

NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of **MIPCO SEAMLESS RINGS (GUJARAT) LIMITED** (CIN: L72900KA1980PLC080581) will be held on Wednesday the 30th day of December 2015 at 1.30 P.M at Registered Office of the Company at 34, Corpus Techno park, AVS Compound, 4th block, Koramangala, Bangalore, Karnataka – 560095 to transact the following business items:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2015, and the Reports of the Board of Directors and the Auditors thereon, by passing the following Resolution with or without modification:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2015 together with the reports of the Board and Auditors thereon be and are hereby received, considered and adopted:”

2. To appoint a Director in place of Mr. Sanjiv Kumar Tandon (DIN: 02579261), who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT Mr. Sanjiv Kumar Tandon (DIN: 02579261), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

3. To ratify the appointment of Auditors of the Company:

To consider, and if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) including any statutory modifications or re-enactments thereof for the time being in force, M/s Ganesh Venkat & Co, Chartered Accountants (ICAI Firm Registration No.005293S; M.No 025104), Hyderabad be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting for the financial year ended 31st March, 2017, at such remuneration as may be agreed upon between the Auditors and the Board of Directors, in addition to actual out-of-pocket expenses incurred by them for the purpose of audit and the applicable taxes”.

SPECIAL BUSINESS:

4. **Regularization of an appointment of Mrs. Sridevi Nadella as Director of the Company under section 152 of the Companies Act, 2013:**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modification(s) or re-enactment thereof for the time being in force, as amended from time to time, Mrs. Sridevi Nadella who was appointed as additional director with effect from 31st December, 2014 and who holds office till the conclusion of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Sridevi Nadella as a candidate for

the office of director be and is hereby appointed as a Director of the Company whose period of office shall not be liable to retire by rotation.”

5. Re-appointment of Mr. Sachendra Tummala as Managing Director of the Company under provisions of the Companies Act, 2013:

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

“**RESOLVED that** subject to the approval of the shareholders and pursuant to the provisions of Sections 196 to 198, 203 of the Companies Act, 2013 read with Schedule V and all other applicable provisions of the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ((including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time, approval of the Company be and is hereby accorded to the re-appointment of Mr.Sachendra Tummala (DIN 02317514) as the Managing Director of the Company, for a period of five years with effect from 10th August, 2011 on the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr.Sachendra Tummala, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board 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. Amendment of Articles of Association of the Company in line with provisions of the Companies Act, 2013:

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

“**RESOLVED THAT** pursuant to Section 14 and other applicable provisions if any of the Companies Act, 2013 and Rules thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, as amended from time to time the existing Article 1 of the Articles of Association of the Company be altered by substitution of same with below mentioned clause:

“Regulations contained in Table F of Schedule I to the Companies Act, 2013 shall apply in so far only as are not inconsistent with any of the provisions contained in these Regulations and also those for which no provision has been made in these Regulations.”

Date: 13.08. 2015.

Place: Hyderabad

Registered office:

34, Corpus Techno Park, AVS Compound,

4th block, Koramangala,

Bangalore, Karnataka – 560095

CIN: L72900KA1980PLC080581

Email: ereena.vikram@corpus.com

By Order of the Board

Sd/-

Sachendra Tummala

Managing Director

DIN: 02317514

Address: Flat No.

403, Gama Jayaberi

Silicon

Country,Kondapur,

Hyderabad-500083

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to update their preferred e-mail ids with the Company / DPs / RTA, which will be used for the purpose of future communications. Members whose e-mail id is not registered with the Company are being sent physical copies of the Notice of 35th Annual General Meeting, Annual Report, notice of e-voting etc. at their registered address through permitted mode.

Members whose e-mail ids are registered with the Company/ Depository Participant and who wish to receive printed copy of the Annual Report may send their request to the Company at its registered office address.

4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
5. 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.
6. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during the business hours up to the date of the Meeting.
7. The Company has notified that the Register of Members and Share Transfer Books will be closed from 26th December, 2015 to 30th December, 2015, 2015 (both days inclusive) in connection with the ensuing Annual General Meeting.
8. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Share Transfer Agents to enable them to consolidate their holdings into one folio.
9. As required under Clause 49 of the Listing Agreement, brief information/resume, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se, of Directors being appointed/reappointed, are annexed.
10. Members requiring any clarification/information on any report/ statements are requested to send their queries to the Registered Office of the Company, at least 10 days before the date of the AGM.
11. Members are requested to quote their folio numbers/ DP ID and Client ID numbers in all correspondence with the Company and the Registrar and the Share Transfer Agent.

12. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / Karvy.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and Clause 35B of the Listing Agreement, Members have been provided with the facility to cast their vote electronically, through the e-voting services from a place other than the venue of the Meeting ("remote e-voting") provided by Central Depository Services Limited, on all resolutions set forth in this Notice.
19. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.
20. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
21. Notice of the 35th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same.
22. For members who have not registered their email address, physical copies of the Notice of the 35th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
23. Mrs.R.V.N Padmaja,, Practicing Company Secretary (M.NO: 16596; CP: 5176) H.No: 6-3-609/134, Flat No.102, Srinivasam Apartments, Anand Nagar Colony, Khairatabad, Hyderabad - 500 004 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and she has communicated his willingness to be appointed and will be available for same purpose.
24. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 10:00 a.m. (IST) on 27.12.2015
End of remote e-voting : Upto 5:00 p.m. (IST) on 29.12. 2015

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period
25. The voting rights of Members for e-voting and for physical voting at the meeting shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date i.e. 23.12.2015.
26. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date i.e. 23.12.2015 shall only be entitled to avail the facility of remote e-voting / physical voting.

27. Any person who becomes member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 23.12.2015 may obtain the User Id and password in the manner as mentioned below:

28. The instructions for voting electronically are as under:-

- i. The voting period begins on 27.12.2015 at 10.00 A.M and ends on 29.12.2015 at 5.00 P.M. 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 23.12.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders.
- 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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).
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- 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 i.e. MIPCO SEAMLESS RINGS (GUJARAT) LIMITED on which you choose to vote.

EVSN	151201004
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- 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- 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 a 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 linked in the login 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

<p>SHAREHOLDERS MAY PLEASE NOTE THAT NO GIFTS/ COMPLIMENTS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING</p>
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ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No.4

Mrs. Sridevi Nadella was appointed by the Board in its Meeting held on 31st December, 2014 as an additional Director of the Company under section 161 of the Companies Act, 2013 and is entitled to hold office until the conclusion of ensuing Annual General Meeting of the Company. Further it is proposed to regularize her appointment by way of passing special resolution as set in item No. 4 of the notice.

Under the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder the Director appointed under section 161(1) of the Companies Act, 2013 shall be regularized by the members of the Company by way of passing Ordinary Resolution. Hence the Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the other Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution except to the extent of their shareholding.

Item No. 5:

On the approval and recommendations of the Nomination & Remuneration Committee, the Board of Directors of the Company, reappointed him as the Managing Director of the Company for a period Five years effective from 10.08.2011.

(I) BASIC SALARY: NIL

(II) PERQUISITES: NIL

(III) COMMISSION: NIL

The annual increment to be decided by the Nomination & Remuneration Committee, based on the Company's performance and individual contribution, on the aforesaid scale.

Statement of Information as required under Part-II of Schedule V to the Companies Act 2013:

I GENERAL INFORMATION:

- | | |
|--|--|
| (1) Nature of Industry. | |
| (2) Date or expected date of commencement of commencement of production. | N.A. |
| (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | N.A. |
| (4) Financial performance based on given indicators. | As per the financial statements and other documents forming part of the Annual Report 2014-15. |

II INFORMATION ABOUT THE APPOINTEE:

- | | |
|---|---|
| (1) Background Details, Past Remuneration and Recognition or Awards | <p>Mr. Sachendra Tummala is B.S Electronics & Communication and as a Corpus founder, is a world-class entrepreneur with dynamic vision who possesses the breadth of experience. He started his career as a technical specialist with Silicon Graphics and then moving on to Imation and finally on to Lucent Technologies where he served as a financial consultant. Previous to start Corpus, he was founder partner of a highly successful technology solutions company located in Houston, Texas. Corpus track record has secured itself a lofty place in business history as one of the true successes in the DFW area.</p> <p>Details of past remuneration have been furnished elsewhere in the Corporate Governance Report forming part of this Report.</p> |
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