

THIRTHANKAR INFRA LIMITED
[FORMERLY KNOWN AS SAMBHAV INFRA [I] LIMITED]
(CIN NO: L70102TN1995PLC068528)

19TH
ANNUAL REPORT
2013-2014

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CORPORATE INFORMATION

Board of Directors:

1. Mr. PVV Satyanarayana	----	Additional Director
2. Mr. Gorijala Venkateswara Rao	----	Additional Director
3. Mr. Rajendhiran Jayaram	----	Director
4. Mr. Srinivasu Appala	----	Executive Director
5. Mr. Jayanthi Srinivasa Rao	----	Director
5. Mr. Venkatesh Muppaneni	----	Additional Director
7. Mr. Bala Kumar Bhaskar Chivukula	----	Director
8. Mr. V B Raju	----	Whole Time Director

Registered Office:

No 5 Damodaran Street,
Near Uma Complex and School Kellys ,
Kilpauk P.O., Chennai-600010
Ph.Nos. 044-26604545
Fax: 044-26604549

Auditors:

M/s. Hanumaiah & Co
Chartered Accountants,
Flat No: 1 & 2, Ground Floor,
RAM's VSR Apartments,
Mgalrajpuram,
VIJAYAWADA – 5200 010 (A.P)

CIN NUMBER : L70102TN1995PLC068528

BANKS:

KARUR VYSYA BANK LIMITED
Ameerpet
HYDERABAD
Axis Bank Ltd, Srininagar Colony,
Hyderabad
Ratnakar Bank Ltd, Ameerpet
Hyderabad

Listing/Trading:

Bombay Stock Exchange Limited
Ahmedabad Stock Exchange Limited

Registrar & Share Transfer Agents:

M/s. Aarthi Consultants Private Limited,
1-2-285, Domalguda,
Hyderabad-500029

NOTICE

NOTICE is hereby given that the **19th** Annual General Meeting of the Shareholders of **THIRTHANKAR INFRA LIMITED** will be held on Monday, the 29th September 2014 at 3.00 P.M at 9th Floor, No:47, VBC Solitaire, Bazullah Road, T.Nagar, Chennai – 600 017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet as at 31st March, 2014 .and Profit & Loss Account for the year ended on that date along with the reports of Directors and Auditors thereon.
2. To appoint a director in place of Mr.Rajendhiran Jayaram who retires by rotation and who did not offer himself for re-appointment.
To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution”.
“Resolved that the vacancy caused by reason of Mr. Rajendhiran Jayaram not offering himself for re-appointment, be not filled in this meeting, but the Board of directors be and is hereby authorized to fill the same at a later date depending upon the exigencies”.
3. To appoint a Directors in place of Mr. Srinivasu Appala who retires by rotation and being eligible offers himself for re-appointment.
4. 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 139(2) and 142(1) and other applicable provisions of the Companies Act, 2013 , the retiring Auditors M/s Hanumaiah & Co, Chartered Accountants, Vijayawada (Bearing Regn. No:201719) who were appointed to hold the office pursuant to the approval accorded at the Extraordinary General Meeting held on 23.05.2014, be and are hereby appointed as Statutory Auditors’ to hold office for a term of five years commencing from the conclusion of 19th Annual General Meeting until the conclusion of the 24th Annual General Meeting at a remuneration and other terms as may be fixed by the Board of Directors from time to time subject to the ratification of the Members of the company at every Annual General Meeting”

SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**
“RESOLVED THAT Mr. P.V.V. Satyanarayana , an Additional Director of the company w.e.f. 28.12.2013, who holds office up to date of the ensuing Annual General Meeting in accordance with Section 161 (1) of the Companies Act, 2013 (‘the Act’) and in respect of whom the company has received a notice in writing under section 160 and other applicable provisions of the said Act, from a Member, along with requisite deposit amount, signifying his intention to propose Mr. P.V.V.Satyanarayana as candidate for the office of director, be and is hereby appointed as a Director of the company whose period of office is liable to be determined by retirement of directors by rotation.”
6. **To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**
“RESOLVED THAT Mr.G. Venkateswara Rao , an Additional Director of the company w.e.f. 28.12.2013, who holds office up to date of the ensuing Annual General Meeting in accordance with Section 161(1) of the Companies Act, 2013(‘the Act’) and in respect of whom the company has received a notice in writing under section 160 and other applicable provisions of the said Act, from a Member , along with requisite deposit amount , signifying his intention to propose Mr. G.Venkateswara Rao as candidate for the office of director, be and is hereby appointed as a Director of the company whose period of office is liable to be determined by retirement of directors by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made there under read with Schedule IV to the said Act, Mr.Venkatesh Muppaneni , Additional Director wef 08.01.2014, who holds office upto the date of the ensuing Annual General Meeting in accordance with Section 161(1) of the said Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member, along with requisite deposit amount, signifying his intention to propose Mr. Venkatesh Muppaneni, as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of 24th Annual General Meeting or September 29, 2019, whichever is later, not liable to retire by rotation”.

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made there under read with Schedule IV to the said Act, Mr.Jayanthy Srinivasa Rao, Director, in respect of whom the Company has received a notice in writing under Section 160 and other applicable provisions of the said Act, from a Member, along with requisite deposit amount, signifying his intention to propose Mr.Jayanthy Srinivasa Rao, as a candidate for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of 24th Annual General Meeting or September 29, 2019, whichever is later, not liable to retire by rotation”.

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

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and other applicable provisions of the Companies Act, 2013 (“the Act”)and the Rules made there under read with Schedule IV to the said Act, Mr. Bala Kumar Bhaskar Chivukula, Director , in respect of whom the Company has received a notice in writing under Section 160 and other applicable provisions of the said Act, from a Member , along with the requisite deposit amount, signifying his intention to propose Mr. Bala Kumar Bhaskar Chivukula as a candidate for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of 24th Annual General Meeting or September 29, 2019, whichever is later, not liable to retire by rotation”.

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

“RESOLVED THAT Mr. V.B. Raju. , an Additional Director of the company w.e.f. 02.09.2014 who holds office up to date of the ensuing Annual General Meeting in accordance with Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 and other applicable provisions of the said Act , from a Member , along with the requisite deposit amount, signifying his intention to propose Mr. V.B. Raju as a candidate for the office of Director, be and is hereby appointed as a Director of the Company.

“RESOLVED FURTHER THAT pursuant to Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act and subject to any other statutory provisions , approval of the company be and is hereby accorded to the appointment of Mr. V.B..Raju as a Whole Time Director of the company for a period of 3 years with effect from 02.09.2014 on the following Remuneration:

1. By way of Salary, and other allowances, etc, herein after referred to , as” Remuneration “per month as below:

Basic:	30,000
HRA;	17,000
Conveyance:	5,000
Medical Allowance:	8,000

TOTAL:	60,000

The whole time Director shall not be eligible to receive sitting fees for attending meetings of the Board of Directors or any Committee thereof.

The remuneration as aforesaid shall not exceed the limits prescribed from time to time under Section 197 of the Companies Act, 2013 read with Schedule-V to the said Act or any other modifications or re-enactment thereof for the time being in force, or otherwise as may be permissible at Law.

RESOLVED FURTHER THAT where in any financial year, the company has no profits or its profits are inadequate, the said Whole Time Director, subject to the approval of Nomination and Remuneration Committee of the Directors of the company shall be paid such remuneration not exceeding the ceiling limits specified in Schedule-V of the Companies Act, 2013”.

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

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

ISSUANCE OF CONVERTIBLE EQUITY SHARE WARRANTS ON PREFERENTIAL ALLOTMENT BASIS:

“RESOLVED THAT pursuant to Section 62 (1)© and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re enactment thereof, for the time being in force) (herein after referred to as the ‘Act’) and relevant provisions of Memorandum and Articles of Association of the company and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended from time to time (hereinafter referred to as the ‘ICDR Regulations’) and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as the ‘Takeover Regulations’) and the Listing Agreements, entered into with the Stock Exchanges where the equity shares of the Company are listed and any other approval, consent, permission and / or sanction of any appropriate authority as may be required and subject to any conditions imposed by any such appropriate authority while granting any such approval, consent, permission or sanction, approval of the company be and is hereby accorded to the Board of Directors (“ the Board” which expression shall also include a Committee of Directors thereof for the time being exercising the powers conferred on the Board by this resolution) to create, offer, issue and allot from time to time in one or more tranches up to 1,00,00,000 convertible Equity Share Warrants of Rs.10/-each at a price of Rs.50/- (including a premium of Rs.40/- per warrant) (hereinafter referred to as “share warrants”) aggregating to Rs.50,00,00,000 (Fifty Crores only) including a premium of Rs.40,00,00,000 (Forty Crores only) convertible on exercise of option by the proposed allottee(s) into equity shares of equivalent number of face value of Rs.10/- each for cash on a preferential Issue basis to the Promoter, Promoter Group and such specified persons other than Promoters and Promoter Group companies, on such terms and conditions as the Board may in its absolute discretion decide at the time of issue of securities, and at such price as may be determined and approved by the Board (and that the price to be determined and approved is subject to such adjustments as may be required to be made in accordance with the conditions specified in the ICDR Regulations), inter-alia, on the under mentioned terms and conditions.

- a) The holder of 1 (one) Share Warrant shall be entitled to be issued and allotted 1 (One) Equity Share of Rs. 10/- each in the capital of the company credited as fully paid, which shall be allotted within such time, not exceeding 18 months from the date of issue of warrants,, as may be determined by the Board , in accordance with the applicable ICDR Regulations of SEBI.
- b) An amount equivalent to at least 25% of the price fixed in terms of Regulation 76(1) of ICDR Regulations, shall become payable against each warrant on or before the date of allotment of the said convertible warrants in terms of Regulation 77(2) of ICDR Regulations .
- c) The amount referred to in point no (b) above shall be adjusted against the price payable subsequently for acquiring the shares by exercising the option for conversion.
- d) The minimum amount referred to in point no (b) above in respect of the warrant shall be forfeited if the option to acquire shares is not exercised by the respective allottees , in the given time.
- e) The balance 75% of the price as fixed in terms of Regulation 76(3) of ICDR Regulations shall become payable at the time of allotment of Equity Shares pursuant to exercise of option against each such warrant by the warrant holder,(which (the date) shall be on or before expiry of 18 months from the date of allotment of Warrants).
- f) The Share Warrants as well as, the resultant Equity Shares after conversion and issued pursuant to the resolution shall be subject to lock-in in accordance with the applicable ICDR Regulations.
- g) The issue of Share Warrants and/or Equity Shares arising out of the conversion of Warrants shall be governed by the Regulations issued by the SEBI, or any other authority as the case may be, or any modifications thereof.
- h) Any of the Share Warrants issued as above, that may remain unsubscribed for any reason whatsoever may be offered and allotted by the Board in its absolute discretion to any other person/entity/investor within the same category/class on the same terms and conditions.
- i) The Equity Share warrants to be issued and allotted by the Company, by way of allotment and also as a consequence of the conversion / exchange, of the Share warrants in the manner aforesaid shall be subject to the Memorandum and Articles of the company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company.
- j) The Relevant Date for determining the price for the Equity Share warrants issued and allotted shall be 1st September, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorized to seek listing of the Equity Shares issued/allotted at the Stock Exchanges, where the shares of the company are already listed.

RESOLVED FUTHER THAT without prejudice to the generality of the above, the aforesaid issue of warrants may have all or any terms and conditions or combination of terms in accordance with the applicable regulations, prevalent market practices, including but not limited to terms and conditions relating to variation of the price or period of exercise of option by warrant holder.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required upon exercise of option by warrant holders or as may be necessary in accordance with the terms of the offer, all such shares ranking *pari passu* inter se with the then existing Equity Shares of the company in all respects including dividend.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters, things and to vary, modify or alter any of the terms and conditions including the size of the proposed issue, offer or allotment of the said warrants or the Equity Shares arising out of them and listing thereof with the Stock Exchanges as appropriate and to resolve and settle all questions and difficulties that may arise from the proposed issue, offer and allotment of the warrants and the

Equity Shares arising there from and to do all such acts, deeds, and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent from the shareholders of the company or otherwise and that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”

By Order of the Board
Thirthankar Infra Limited

Sd/-
(PVV Satyanarayana)
Director

Place: Chennai
Date: 02.09.2014

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business set out in the Notice is annexed hereto.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company, Proxies, in order to be effective must be received by the company not less than 48 hours before the commencement of 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 share capital 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.

3. The Register of Members and Share Transfer Books of the Company will be closed from 26.09.2014 to 29.09.2014 (Both days inclusive).
4. VOTING THROUGH ELECTRONIC MEANS: Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and the Listing Agreement entered with the Stock Exchanges, the Company is pleased to provide members with the facility to exercise their right to vote by electronic means as an alternative to vote physically at the Annual General Meeting (AGM) on all the resolutions set forth in the Notice of this meeting and the business may be transacted through e-voting services provided by National Securities Depositors Limited (NSDL) and Central Depository Services Ltd (CDSL) . Similarly Members opting to vote physically can vote by entering into folio numbers registered with the company and then enter the code as displayed. Detailed instructions on e-voting are given at pages No: 39 to 42 of the Annual Report 2013-14. These details and instructions form integral part of the Notice of 19th AGM to be held on 29.09.2014. Share holders holding shares in de-mat form and shareholders who have registered their e mail id with the company will also receive the e-voting instructions by email.
5. Shareholders who do not have e-voting facility may use the enclosed ballot form and send their assent or dissent on or before close of the business hours on 29.09.2014. Please read instructions before exercising the vote. However, in case Members cast their votes exercising both the options i.e. physically and e-voting, then votes cast through e-voting shall be only be taken into consideration and treated as valid. The cut off date to ascertain the Members for the purpose is 31st August, 2014.
6. Please read the instructions as provided before exercising the vote.

7. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to send the same to the office of the Registrar and Transfer Agent of the Company.
8. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
9. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
- 10 The Securities 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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
12. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Private Limited, Share Transfer Agents of the Company for their doing the needful.
13. As part of Green Initiative in Corporate Governance the Ministry of Corporate Affairs (MCA), Government of India vide its Circular has allowed paperless compliances by Companies inter-alia stating that if the Company sends official documents to their shareholders electronically, it will be in compliance with the provisions of Section 20 of the Companies Act, 2013. Keeping in view shareholders are requested to update their E-Mail ID with their DP.
14. Members holding shares in physical form are requested to notify immediately any change in their address along with address proof, i.e Electric /Telephone Bill, Driving License or a copy of passport and Bank particulars to the company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialized form, this information should be passed on directly to their respective Depository Participants.
16. The Annual Report 2013-14 along with the Notice of the Meeting, instructions on e-voting attendance slip and proxy form is being mailed in electronic mode to all the members whose email addresses are registered with the company / Depository participants unless communication is received to the contrary. Member who have not registered their email addresses, printed copies of the documents are being sent.
16. Annual Report of the company has been uploaded on web site of the Company www.thirthankarinfraltd.in

By Order of the Board
For **Thirthankar Infra Limited**

Sd/-
(**PVV Satyanarayana**)
Director

Place: Chennai
Date: 02.09.2014

EXPLANATORY STATEMENT FOR THE SPECIAL BUSINESS:

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No: 2

Mr. Rajendiran Jayaram, who retires by rotation at the meeting, is not offering himself for reappointment. The Board of Directors recommends for approval of the shareholders to not fill up the vacancy at this meeting, but to authorize the Board to fill the same at a later date depending upon the exigencies.

Item Nos . 5 and 6 :

Appointment of Additional Directors as Directors liable to retire by rotation:

The Board of Directors had inducted Mr.P.V.V Satyanarayana (DIN No.01311615), Mr. G.Venkateswara Rao(DIN No.00796674) wef 28.12.2013 as Additional Directors on the Board of the company. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association, the said two persons hold the offices up to the date of the ensuing Annual General Meeting. The company has received notice in writing under Section 160 (1) of the Companies Act, 2013 from Members of the company, along with the requisite amount of deposit, proposing the candidature of Mr. P.V.V.Satyanarayana, and Mr. G.Venkateswara Rao for the office of Director(s), whose period of office is determinable by retirement by rotation.

As the services of the aforesaid persons are very much useful to the company, your Directors recommend consideration and approval of the resolutions at Item Nos. 4 and 5 of the accompanying Notice of the Meeting.

Except Mr. P.V.V. Satyanarayana and Mr. G.Venkateswara Rao who are deemed to be interested/ concerned individually to the extent of their respective proposed appointments, none of the other Directors , the key Managerial personnel, and their relatives is deemed to be concerned or interested in these resolutions.

ITEM Nos: 7, 8 &9

Mr. Venkatesh Muppaneni, (DIN No: 02223805) is an Additional Director of the company wef 08.01.2014 and holds office upto the date of the ensuing Annual General Meeting. Further , Mr.Jayanthy Srinivasa Rao (DIN No:00987481) and Mr. Bala Kumar Bhaskar Chivukula (DIN No:06608121) have been Directors on the Board of the company, initially as Additional Directors on 30.10.2012 and on 30.05.2013 respectively.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent Directors by a Listed Company. Further the Companies Act, 2013 (the "Act") detailed the manner in which an Independent Director needs to be appointed.

The Company has received notices in writing under provisions of Section 160 of the Act, from a member, along with the requisite deposit amount proposing the candidature of Mr. Venkatesh Muppaneni, Mr. Jayanthy Srinivasa Rao and Mr. Bala Kumar Bhaskar Chivukula as Independent Directors as per Section 149 of the Act read with Rules prescribed under Companies(Appointment and Qualification of Directors) Rules, 2014. The Company also received from each of the aforementioned three candidates , the following:

- a. Consent in writing to act as Director.,
- b. Declaration confirming that he is not disqualified under Section 164(2) of the Act.
- c. Declaration as per Section 149 (6) of the Act, that he meets the criteria of independence.

In the opinion of the Board, Mr. Venkatesh Muppaneni Mr.Jayanthy Srinivasa Rao and Mr. Ch. Bala Bhaskar Kumar fulfill the conditions for appointment as Independent Directors as specified in the Act, and Rules made there under and the Listing Agreement and that each of these persons is independent of the management of the Company.

Particulars about each of these persons, nature of his experience and other details as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges are provided in the Directors Report.