

# **TELEPHOTO ENTERTAINMENTS LIMITED**

## **Annual Report 2008 -09**

**TELEPHOTO ENTERTAINMENTS LIMITED****10th Annual Report 2008-09****CONTENTS**

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**COMPANY INFORMATION****Board of Directors**

Mr. Prasad V. Potluri  
Mr. R. Nagarajan  
Mr. N. S. Kumar  
Mr. Deepak Nagori

**Company Secretary & Compliance Officer**

Ms. Sneha Dalia

**Board Committees****Audit Committee**

Mr. R. Nagarajan (Chairman)  
Mr. N. S. Kumar  
Mr. R. R. Aroonkumar

**Shareholders'/Investors'****Grievance Committee**

Mr. R. Nagarajan (Chairman)  
Mr. N. S. Kumar

**Auditors**

PKF Sridhar & Santhanam  
Chartered Accountants  
98 A, IV Floor, Dr. Radhakrishnan Salai,  
Mylapore, Chennai-600 004

**Registered Office**

KRM Centre, 9<sup>th</sup> Floor, Door No. 2,  
Harrington Road, Chetpet, Chennai-600031  
Telephone: +91-44-30285570  
Fax: +91-44-30285571  
Email: ir.telephoto@pvpglobal.com

**Registrar & Transfer Agent**

Cameo Corporate Services Limited  
"Subramanyam Building"  
1, Club House Road, Chennai-600 002  
Phone: 91-44-28460390  
Fax: 91-44-28460129  
E-mail: cameo@cameoindia.com

**NOTICE**

NOTICE is hereby given that the Tenth Annual General Meeting of the members of **Telephoto Entertainments Limited** will be held on Monday, September 30, 2009 at 12.00 Noon at "Kamaraj Arangam", No. 492 (Old No.574-A), Anna Salai, Chennai-600006 to transact the following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Balance Sheet of the Company as at March 31, 2009, the Profit & Loss Account for the financial year ended March 31, 2009 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prasad V. Potluri, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION :  

"RESOLVED THAT M/s. PKF Sridhar & Santhanam, Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

**SPECIAL BUSINESS**

4. **Appointment of Mr. Deepak Nagori as a Director of the Company**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:*

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, Mr. Deepak Nagori, who was appointed as an Additional Director pursuant to the provisions of section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company subject to retirement by rotation under the provisions of the Articles of Association of the Company."

By order of the Board  
**For Telephoto Entertainments Limited**  
 Sneha Dalia  
 (Company Secretary)

Hyderabad, August 25, 2009

**TELEPHOTO ENTERTAINMENTS LIMITED****NOTES:**

1. **A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. 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.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 23, 2009 to Wednesday, September 30, 2009 (both days inclusive).
8. Members are requested to quote their Registered Folio Number/Client ID on all correspondence with the Company/RTA and notify the Company's RTA, or the Depository Participants, in case of shares in dematerialized form, immediately of change, if any, in their registered address and/or of the mandates, if any.

## 9. Reappointment of Mr. Prasad V. Potluri:

At the ensuing AGM, Mr. Prasad V. Potluri is retiring by rotation and being eligible, offers himself for reappointment. His brief resume and other relevant details are as follows:

Name	Mr. Prasad V. Potluri
DIN	00179175
Date of birth	September 08, 1970
Date of appointment	December 04, 2007
Experience	17 years of Entrepreneurship experience with a track record of interface with both US & Indian Markets. Expertise in building successful organizations based on organic growth and inorganic consolidation.
Qualifications	BME, MES
No. of shares held	NIL
Relationship with other directors of the Company	NA
Directorship in other public companies	PVP Ventures Limited
Chairman/Member of the Committee of the Board of the companies in which he is a Director	Chairmanship-NIL Member- Shareholders & Investors Grievances' Committee of PVP Ventures Limited

**TELEPHOTO ENTERTAINMENTS LIMITED****EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956****Item No. 4**

Mr. Deepak Nagori was appointed as Additional Director of the Company with effect from May 20, 2009.

In terms of the provisions of Section 260 of the Companies Act, 1956, he holds office upto the date of this Annual General Meeting. The Company, pursuant to the provisions of Section 257 of the Act, has received a notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Mr. Deepak Nagori as a Director of the Company.

Except Mr. Deepak Nagori, none of the Directors of the Company are, in any way, concerned or interested in the resolution.

The Board recommends the resolution for your approval.

By order of the Board  
For **Telephoto Entertainments Limited**

Sneha Dalia  
(Company Secretary)

Hyderabad, August 25, 2009

## TELEPHOTO ENTERTAINMENTS LIMITED

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the Tenth Annual Report and the audited accounts for the financial year ended March 31, 2009.

**Financial results and operations**

The Company has not carried out any business activities during the year. Since the net worth of the subsidiary company, PVP Screens Private Limited has been eroded, the Company has provided for diminution in value of advances amounting to Rs. 452.11 lacs provided to the subsidiary. The Company has also provided an amount of Rs. 3 lacs towards diminution in value of investment in the subsidiary.

**Dividend**

In view of the losses, no dividend has been recommended by the Board for the year under review.

**Directors**

As on the date of this Report, the Board of Directors comprises of Mr. Prasad V. Potluri, Mr. R. Nagarajan, Mr. N.S. Kumar and Mr. Deepak Nagori.

During the year, Mr. R.R. Aroonkumar had resigned as a Director w.e.f. May 20, 2009 and Mr. Deepak Nagori was appointed as an Additional Director of the Company with effect from the same date. In terms of section 260 of the Companies Act, 1956, Mr. Nagori would vacate his office on the date of ensuing AGM. Notice under section 257 of the Companies Act, 1956, along with a deposit of Rs. 500/- has been received from a member of the Company signifying its intention to propose his candidature as a Director of the Company, liable for retirement by rotation. Necessary resolution for his appointment as Director is incorporated in the Notice calling the AGM.

As per the Articles of Association, Mr. Prasad V. Potluri, retires by rotation at the ensuing AGM and being eligible offers himself for reappointment. Brief resume of Mr. Prasad V. Potluri, his expertise, names of public limited companies in which he holds directorships and memberships /chairmanships of Board Committees, shareholding and relationships between directors *inter-se*, as stipulated under Clause 49 of the Listing Agreements are provided in the Notice calling the AGM.

**Delisting from Madras Stock Exchange**

Pursuant to the decision of the shareholders in the previous Annual General Meeting, the Company had filed an application for delisting of its shares from Madras Stock Exchange (MSE) on October 09, 2008. However, as communicated by MSE, the delisting approval is still pending due to want of meeting of its listing committee. Since the Company had made the application around 10 months back,

MSE did not require the Company to pay the listing fees for the year 2009-2010.

**Public Deposits**

The Company has not accepted/renewed any fixed deposits during the year under review.

**Subsidiaries and their operations**

The Company, as on March 31, 2009, has two (2) subsidiaries namely, PVP Screens Private Limited (PVP Screens) and Telephoto International Pte. Ltd. (TIPL). PVP Screens sold its multiplex property at Villivakkam, Chennai along with all the rights and licenses, during the year by way of public auction. TIPL has been a dormant Company for the last few years. TIPL has applied for the striking off of its name from the records of the Accounting & Corporate Regulatory Authority, Singapore and the application is pending as on the date of this report.

In terms of the sub-section (1) of Section 212 of the Companies Act, 1956, the Balance Sheet, Profit and Loss Account and other documents of the subsidiary companies are attached with the Balance Sheet of the Company. A statement pursuant to section 212(1)(e) read with 212(3) of the Companies Act, 1956, relating to Company's Interest in Subsidiary Companies for the financial year 2008-09 is attached as **Annexure-I** to this report.

**Management Discussion and Analysis Report**

Management Discussion and Analysis Report for the year ended March 31, 2009 as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is presented in a separate section forming part of the Annual Report.

**Corporate Governance**

The Directors adhere to the requirements set out by Clause 49 of the Listing Agreement. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. The requisite Certificate from M/s. V. Mahesh & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is attached to this Report.

**Auditors' report**

The Auditors Report together with the Audited Accounts for the financial year ended March 31, 2009 and the Notes on Accounts are self-explanatory and therefore do not call for any further comments.

As regard to the observations of the Auditors in the Auditors' Report on the Standalone and Consolidated Financial Statements, the Board would like to comment as follows:

**Standalone financials**

- (i) Board's comments on the para 4 (v) of the Auditors' Report

*The subsidiary company has invested in the share application money of certain companies engaged in real estate projects at Hyderabad. However, considering the general downturn in the real estate sector across the country and specifically in Hyderabad, the subsidiary company has provided for diminution in value of this investment. The Company would be able to continue as a going concern depending upon the returns of this investment and also upon the support of its parent company, PVP Ventures Limited.*

- (ii) Board's comments on the para (vii) of the Annexures to the Auditors' Report

*Since the Company has not carried out any business operations during the year, there was no requirement of an internal audit system.*

- (iii) Board's comments on the para (ix) of the Annexures to the Auditors' Report

*The Company has been quite regular in depositing statutory dues like TDS, etc. Still, due to oversight, there have been few cases of delay in this regard. However, after June 2008, all statutory dues have been deposited within the statutory time limit.*

- (iv) Board's comments on the para (x) of the Annexures to the Auditors' Report

*Due to lack of any business activity in the Company, it has been incurring cash losses for meeting its operational expenses.*

**Consolidated financials**

- (i) Board's comments on the para 4 of the Auditors' Report

*The subsidiary company has invested in the share application money of certain companies engaged in real estate projects at Hyderabad. However, considering the general downturn in the real estate sector across the country and specifically in Hyderabad, the subsidiary company has provided for diminution in value of this investment. The Company would be able to continue as a going concern depending upon the returns of this investment and also upon the support of its parent company, PVP Ventures Limited.*

**Auditors**

M/s.PKF Sridhar & Santhanam, Chartered Accountants, Chennai, hold office until the conclusion of the ensuing AGM and are eligible for re-appointment.

The Company has received a letter from them that their re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such re-appointment within the meaning of Section 226 of the said Act. Necessary resolution for their re-appointment is incorporated

**TELEPHOTO ENTERTAINMENTS LIMITED**

in the Notice calling the AGM.

**Consolidated Financial Statements**

In accordance with the Accounting Standard AS-21 on Consolidated Financial Statements read with Accounting Standard AS-23 on Accounting for Investments in Associates, the audited Consolidated Financial Statements are provided in the Annual Report.

**Particulars of employees**

The Company had no employees during the year.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings/ Outgo**

Particulars regarding technology absorption, conservation of energy and foreign exchange earnings and outgo required under section 217(1)(e) of the Companies Act, 1956 and the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are not applicable to the Company.

**Responsibility Statement of the Directors**

Pursuant to the requirements of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- (ii) the Directors 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 for the financial year ended March 31, 2009 and of the loss of the company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts on a going concern basis.

**Acknowledgement**

Your Directors would like to express their appreciation for assistance and co-operation received from the Shareholders, Holding Company, Banks and Government authorities during the year under review.

For and on behalf of the Board of Directors  
For **Telephoto Entertainments Limited**

Prasad V.Potluri      Deepak Nagori  
(Director)                      (Director)

Hyderabad, August 25, 2009

## TELEPHOTO ENTERTAINMENTS LIMITED

## ANNEXURE - I

Statement Pursuant to Section 212 of the Companies Act, 1956, relating to  
Company's Interest in Subsidiary Companies for the financial year 2008-09

Name of Subsidiary Company	PVP Screens Private Limited	Telephoto International Pte. Ltd.
The Financial Year of the Subsidiary Companies ended on	March 31, 2009	December 31, 2008
Date from which they became Subsidiary Companies	March 02, 2006	January 13, 2006
Number of shares held by the Company along with its nominees in the subsidiaries at the end of the financial year of the Subsidiary	30,000 equity shares of Rs. 10 each	10,000 shares of 1 Singapore Dollar each (INR 266500)
Extent of Interest of the Company at the end of the financial year of the Subsidiary Companies	100%	100%
The net aggregate amount of the Subsidiary Companies Profit/(Loss) so far as it concerns the members of the Holding Company not dealt with in the Company's accounts:		
(a) for the current financial year	Rs. 4,72,83,298	INR 2,87,693
(b) for the previous financial year	Rs. 3,94,799	INR 2,87,693
The net aggregate amount of the Subsidiary Companies Profit/(Loss) so far as it concerns the members of the Holding Company dealt with in the Company's accounts		
(a) for the current financial year	NIL	NIL
(b) for the previous financial year	NIL	NIL

For and on behalf of the Board of Directors

For **Telephoto Entertainments Limited**Prasad V.Potluri  
(Director)Deepak Nagori  
(Director)

Hyderabad, August 25, 2009

## TELEPHOTO ENTERTAINMENTS LIMITED

**REPORT ON CORPORATE GOVERNANCE**

The Company has always adhered to the requirements set out by Clause 49 of the Listing Agreement.

**Board Composition and the meetings**

The Board of Directors of the Company, as on the date of this Report, comprises of four (4) Non-executive directors. Mr. Prasad V. Potluri is a Promoter Director, Mr. Deepak Nagori is a professional director and Mr. R. Nagarajan and Mr. N.S. Kumar are the Independent & Non-executive directors.

During the financial year, Six (6) board meetings were held on June 14, 2008, June 30, 2008, July 31, 2008, August 20, 2008, October 31 2008 and January 30, 2009. The maximum interval between any two Board meetings was of 90 days.

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) and number of other Directorships and Chairmanships/ Memberships of Committees of each Director in various companies are as follows:

Name of the Director	DIN	Attendance		No. of Directorships and Committee Memberships/ Chairmanships including those of Telephoto Entertainments Limited		
		Board Meetings	Last AGM	Other Directorships#	Committee Memberships@	Committee Chairmanships@
Mr. Prasad V. Potluri	00179175	2	Yes	2	1	NIL
Mr. R. Nagarajan	00443963	6	Yes	4	7	6
Mr. N. S. Kumar	00552519	6	Yes	3	5	NIL
Mr. R. R. Aroonkumar*	01943748	4	Yes	1	1	NIL
Mr. Deepak Nagori**	00877734	NIL	NIL	NIL	NIL	NIL

\*Resigned w.e.f. 20.05.2009

\*\*Appointed w.e.f 20.05.2009

# Other directorships excludes directorships in Indian private limited companies, section 25 companies, foreign companies, and alternate directorships.

@ Represents Memberships/Chairmanships of Audit Committee & Shareholders'/Investors' Grievance Committee.

**Committees of the Board****(I) Audit Committee**

The terms of reference of Audit Committee are in accordance with Section 292A of the Companies Act, 1956 and the guidelines set out in Clause 49 of the Listing Agreement. Mr. R. Nagarajan is the Chairman of the Audit Committee. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company. The Company Secretary acts as the Secretary of the Committee.

**Meetings and attendance during the year**

Four (4) meetings of the Audit Committee were held during the year on June 30 2008, July 31 2008, October 31 2008 and January 29, 2009.

Members	No. of Meetings held	No. of Meetings attended
Mr. R. Nagarajan	4	4
Mr. N.S. Kumar	4	4
Mr. R. R. Aroonkumar	4	4

**(II) Shareholders'/Investors' Grievance Committee**

As on March 31, 2009, this Committee comprised of Mr. R. Nagarajan (Chairman) and Mr. N. S. Kumar. It approves the transfer and transmission of securities; issuance of duplicate share certificates, redressal of investors' grievances. It also suggests and monitors measures to improve investor relations.

During the year, there was no meeting of the Shareholders'/Investors' Grievance Committee as there were no complaints/grievances received from any shareholder of the Company.

The Company Secretary acts as Secretary of the Committee. Ms. Sneha Dalia is the Compliance Officer of the Company.

## TELEPHOTO ENTERTAINMENTS LIMITED

**General Body Meetings****A. Annual General Meetings**

Location, date and time of the Annual General Meetings held during the preceding 3 years and the Special Resolutions passed thereat are as follows:

Date of AGM & Time	Venue	Special resolutions passed
September 25, 2006 10.00 A.M.	Sri Devi Preview Theatre, 14, Vijayaraghava Road, Chennai – 600017	Approval of Borrowing Limits and Approval for providing Inter-Corporate Loans and Investments and provision of Guarantee or Security.
September 28, 2007 10:00 AM	Sri Devi Preview Theatre, 14, Vijayaraghava Road, Chennai – 600017	NIL
September 29, 2008 12:00 Noon	Kamaraj Arangam, No.492, (Old No.574-A), Anna Salai, Teynampet, Chennai-600006	Delisting of shares from Madras Stock Exchange Limited

**B. Extra Ordinary General Meetings**

During the year, no Extra-Ordinary General Meeting was held.

**C. Postal Ballots**

No resolution was passed through Postal Ballot during the year 2008-09.

**Disclosures on materially significant related party transactions**

The Company's related party transactions are generally with its subsidiary companies. There is no material related party transaction during the year under review.

**Details of non-compliances etc. by the Company**

There has been no instance of non-compliance by the Company on any matter related to capital

markets during the last three years and hence no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority.

**Means of Communication**

The Company announced the quarterly/half-yearly/annual results within the prescribed period and published the same in a National daily in English language and in a Local daily in Tamil language.

Annual Report containing inter-alia, Audited Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report, Management Discussion & Analysis Report and Corporate Governance Report including information for the Shareholders and other important information is circulated to the members and others entitled thereto.

**General Shareholders' Information**

<b>Registered Office</b>	KRM Centre, 9 <sup>th</sup> Floor, Door No. 2, Harrington Road, Chetpet, Chennai-600031								
<b>Investor Helpline</b>	The Company Secretary Telephoto Entertainments Limited KRM Centre, 9 <sup>th</sup> Floor, Door No. 2, Harrington Road, Chetpet, Chennai-600031 Email: <a href="mailto:ir.telephoto@pvpglobal.com">ir.telephoto@pvpglobal.com</a>								
<b>Registrar and Transfer Agent</b>	Cameo Corporate Services Limited "Subramanyam Building", 1, Club House Road, Chennai-600 002 Phone: +91-44-28460390, Fax: +91-44-28460129, E-mail: <a href="mailto:cameo@cameoindia.com">cameo@cameoindia.com</a>								
<b>Date, place and time of Annual General Meeting</b>	September 30, 2009 at 12.00 Noon "Kamaraj Arangam", No. 492 (Old No.574-A), Anna Salai, Chennai-600 006								
<b>Date of Book Closure</b>	September 23, 2009 to September 30, 2009 (Both days inclusive)								
<b>Financial Calendar 2009-10</b>	Adoption of Quarterly results for the quarter ending: <table> <tr> <td>June, 2009</td><td>July, 2009</td></tr> <tr> <td>September, 2009</td><td>October, 2009</td></tr> <tr> <td>December, 2009</td><td>January, 2010</td></tr> <tr> <td>March, 2010</td><td>April, 2010</td></tr> </table>	June, 2009	July, 2009	September, 2009	October, 2009	December, 2009	January, 2010	March, 2010	April, 2010
June, 2009	July, 2009								
September, 2009	October, 2009								
December, 2009	January, 2010								
March, 2010	April, 2010								
<b>Listing on Stock Exchanges</b>	The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited ('BSE'), and the Madras Stock Exchange Limited ('MSE'). However, the Company, pursuant to the decision of the shareholders in the previous AGM, had applied for delisting of its equity shares from MSE but yet to receive the formal approval.								

**TELEPHOTO ENTERTAINMENTS LIMITED****Distribution of Shareholding as on March 31, 2009**

The distribution of shareholding as on March 31, 2009 was as follows

No. of Equity shares	As on March 31, 2009			
	No. of shareholders	% of shareholders	No. of shares	% of Shareholdings
1-100	4055	76.6540	134541	2.1924
101-500	792	14.9716	206253	3.3610
501-1000	184	3.4782	141606	2.3075
1001-2000	117	2.2117	175797	2.8647
2001-3000	42	0.7939	108733	1.7718
3001-4000	18	0.3402	63720	1.0383
4001-5000	14	0.2646	65828	1.0727
5001-10000	25	0.4725	200447	3.2664
10001 and above	43	0.8128	5039686	82.1249
<b>Total</b>	<b>5290</b>	<b>100.00</b>	<b>6136611</b>	<b>100.00</b>

**Corporate Governance Certificate**

A Certificate from a Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 is attached to the Directors' Report forming part of the Annual Report. This Certificate is also being forwarded to the Stock Exchanges where the securities of the Company are listed.

**Capital Integrity Audit**

The Audit Report, confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with National Securities Depository Limited and Central Depository Services (India) Limited, is placed before the Board on a quarterly basis. A copy of the Audit Report is submitted to the Stock Exchanges where the securities of the Company are listed.

**Status as regards adoption/non-adoption of non-mandatory requirements under Clause 49**

Provisions of non-mandatory requirements	Status
<b>The Board</b>	
(i) A non-executive Chairman may be entitled to maintain a Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties.	Not applicable as the Company has not appointed a Chairman.
(ii) Independent Directors may have a tenure not exceeding, in the aggregate, a period of nine years, on the Board of a company.	Not adopted
(iii) The company may ensure that the person who is being appointed as an independent director has the requisite qualifications and experience which would be of use to the company and which, in the opinion of the company, would enable him to contribute effectively to the company in his capacity as an independent director	All the Independent Directors have requisite qualifications and experience in their respective fields.
<b>Remuneration Committee</b>	Not adopted
<b>Shareholder Rights</b> A half-yearly declaration of financial performance including summary of the significant events in last six-months, may be sent to each household of shareholders	Not adopted
<b>Audit qualifications</b> Company may move towards a regime of unqualified financial statements	Adopted
<b>Training of Board Members</b>	All Board members have requisite qualifications and experience in their respective fields.
<b>Mechanism for evaluating non-executive Board Members</b>	Not adopted
<b>Whistle Blower Policy</b>	Not adopted

For and on behalf of the Board of Directors  
For **Telephoto Entertainments Limited**

Prasad V.Potluri      Deepak Nagori  
(Director)              (Director)  
Hyderabad, August 25, 2009