

15th Annual General Meeting

30th September, 2010

at 11.00 A.M.

at Hotel 1 Place, P.R.R. Estate, 2-22-298,

Behind K.P.H.B. Buss Stop,

Hyderabad – 500 072., A. P., INDIA

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CORPORATE INFORMATION**Board of Directors**

M.J.V.V.D. Prakash	-	Chairman & Managing Director
M. Jyothsna Lakshmi	-	Director
J.V.V. Raghava Kumar	-	Director
K. Srinivasa Chakravarthi	-	Independent Director
M. Satish Kumar	-	Independent Director
P. Venkateswara Rao	-	Independent Director

Auditors

M/s P S Nagaraju & Co.,
Chartered Accountants
6-3-596/65, Secound Floor, "Adarsh Villa",
Naveen Nagar, Khairatabad, Hyderabad -16

Registered Office

Module 1, Q3-A3, Cyber Towers,
1st Floor, Hi tech City,
Madhapur, Hyderabad - 500 081

Bankers

Central Bank of India, Khairatabad, Hyderabad
State Bank of India, Ameerpet Branch, Hyderabad
Andhra Bank, Ameerpet Branch, Hyderabad
Axis Bank, S.R. Nagar Branch, Hyderabad

Share Registrars

M/s Venture Capital & Corporate Investments Pvt. Ltd
12-10-134, Bharat Nagar, Hyderabad -18.

Listing at

The Bombay Stock Exchange Ltd
The Madras Stock Exchange Limited

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the members of RANKLIN SOLUTIONS LIMITED will be held on Thursday 30th September, 2010 at 11.00 A.M. at Hotel 1 Place, P.R.R.Estate, 2-22-298, Behind K.P.H.B Bus Stop, Hyderabad- 500072 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet of the company as at 31.03.2010 and the Profit and Loss account for the year ended on that date and the Report of Auditors and the Report of Directors' thereon.
- 2) To Declare a Dividend on Equity shares
- 3) To appoint a Director in the place of Mr. M. Satish Kumar who retires by rotation and being eligible, offer himself for reappointment.
- 4) To appoint a Director in the place of Mr. K.S.Chakravarthy who retires by rotation and being eligible, offer himself for reappointment
- 5) To appoint auditors to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED that pursuant to the provisions of Sections 94,95 and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”) and the provisions of Articles of Association of the Company, the Listing Agreement entered into between the Company and the various Stock Exchanges applicable regulations/guidelines issued by the Securities and Exchange Board of India (SEBI) and other regulatory/statutory authorities including NSDL & CDSL and all other applicable rules and regulations and subject to such other approvals, consents, permissions and sanctions of the said authorities or bodies, the consent of the Company be and is hereby accorded to the sub division of Authorised Share Capital of the Company comprising of 1,80,00,000 (One Core Eighty Lakhs) Equity shares of Rs.10/- each into 3,60,00,000 (Three Crores and Sixty Lakhs only) Equity shares of Rs.5/- each.

“FURTHER that pursuant to the provisions of Section 16 and other applicable provisions of the Companies Act, 1956, the Memorandum of Association of the Company be altered by substituting the existing clause V (a) with the following new clause.

Clause – V (A)

- A)** “The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen crores only) divided into 3,60,00,000 (Three Crores and Sixty Lakhs only) Equity shares of Rs.5/- each. with power to the Company to increase or reduce the said capital in accordance with the applicable provisions of the Companies Act, 1956 and to issue any part of its Capital original or increased with or without any preferences, priority or special privilege, or subject to any postponement of rights, and to any conditions, or restrictions and so that unless the conditions of issue shall otherwise expressly declare, every issue of shares shall subject to the power, herein before contained.”

FURTHER that pursuant to the provisions of Section 31 and other applicable provisions of the Companies Act, 1956, Article No.7(a) of the Articles of the Association of the Company be and is hereby altered which shall be read as follows:

Article – 7(a):

Article No. 7(a) : “The Authorised Share Capital of the Company is Rs.18,00,00,000 (Rupees Eighteen Crores Only) divided into 3,60,00,000 (Three Crores and Sixty Lakhs only) Equity shares of Rs.5/- each..”

“The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen crores only) divided into 3,60,00,000 (Three Crores and Sixty Lakhs only) Equity shares of Rs.5/- each and same may be increased or reduced as per the requirements of the business and in accordance with the provisions of the law.”

“FURTHER that the Board of Directors of the Company (“the Board”, which expression shall also include a Committee thereof) be and are hereby authorised to issue new share certificates representing the sub-divided equity shares with new distinctive numbers, consequent to the sub-division of shares as aforesaid and/or credit the shareholders’ accounts maintained with the Depositories, subject to the rules as laid down in the Companies (Issue of Share Certificates) Rules, 1960 and the Articles of Association of the Company and to inform the depositories and the Registrar and Transfer Agents of the Company and execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board, to any Committee thereof or to any Director(s), to give effect to the aforesaid resolution.”

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**Item No. 6:**

In view of the vibrant equity capital market scenario and also to encourage participation of investors, Sub-division of shares by the company has assumed much importance. The company visualizes major benefits accruing from sub-division of shares in the form

of improved liquidity, more and wider participation of investors and more trading of the Company's Shares. As the members are aware, the equity shares of the company are presently trading at around Rs.130/- per share in the Stock Exchanges. Keeping in view the benefits arising out of sub-division, the Board of Directors of the company has in their meeting held on 30.08.2010 approved the proposal of sub-division of Equity Shares of the Company to Rs.5/- per share from the existing face value of Rs. 10/- per share

In terms of the provisions of the Companies Act, 1956 consent of the members of the company is necessary for the aforesaid proposal and consequent alteration of the Memorandum and Articles of Association of the company by way of a special resolution.

The Directors of the company may be deemed to be interested in the aforesaid proposal to the extent of shares held by them in the company on their own as well as through their relatives and/or companies in which they have interest.

The Board recommends the resolution for the approval of the members of the company.

BY ORDER OF THE BOARD

Sd/-

M.J.V.V.D.PRAKASH

CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date : 02-09-2010

Details of Directors seeking retiring by rotation and seeking Re-appointment (In pursuance of Clause 49 of the Listing Agreement)

1) Name of the Director: Mr. M. Satish Kumar.

Mr. M. Satish Kumar, aged about 37 years, he is a Commerce graduate from Osmania University. He has more than Seventeen years experience in Finance, Accounting, Tax, and Law in the related activities and also extensive exposure in the field of marketing in Gold jewellery items. His extensive exposure, experience and skills in various fields it would be helpful for the Company to have a smooth sail in the Market.

Mr. M.Satish Kumar holds no shares of the Company.

Number of Directorships held in other companies: Nil

2) Name of the Director: Mr. K.S.Chakravarthy.

Mr. K.S.Chakravarthy, aged about 47 years, he did his Post Graduate in Commerce from a reputed University having Decade experience in Finance, Accounting, Tax, and Law in the related activities like in executive and management positions in public Accounting, Tax Consulting, Industry and Investment Management. His extensive exposure, experience and skills in various fields it would be helpful for the Company to have a smooth sail in the Market including in reviewing of financial Statements regarding compliance of provisions of various regulatory authorities including Generally Accepted Accounting Principles (GAAP) in India.

Mr. K.S.Chakravarthy holds no shares of the Company.

Number of Directorships held in other companies: Nil

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
3. Members / proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting.
4. The Register of the members and share transfer books of the Company will remain closed from 26-09-2010 to 30-09-2010 (both days inclusive).

5. The Dividend for the year ended 31st March, 2010 as recommended by the Board, if approved at the meeting, will be paid to those members whose names appear in the Company's Register of Members after effecting valid transfers received upto the close of business hours on 25th September, 2010. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details provided as at the close of business hours on 25th September, 2010 by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
6. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Venture Capital & Corporate Investments Private Limited, 12-10-134, Bharat Nagar, Hyderabad 500018, India.
7. Members are requested to quote ledger folio number in all their correspondence to avoid delay in communication.
8. Members are advised to consolidate their ledger folios where they are holding shares in different folios in the same name/sequence of names.

BY ORDER OF THE BOARD

Sd/-

M.J.V.V.D.PRAKASH
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date : 02-09-2010

DIRECTOR'S REPORT

Dear Members,

I am delighted to present on behalf of the Board of Directors the 15th Director's Report on our business and operations of the company together with the Audited Balance Sheet, Profit and Loss Accounts of the company for the financial year ended 31st March, 2010.

FINANCIAL HIGHLIGHTS:

Financial results for the year under review and as well as previous year are as follows.

(Rs. In Lacs)

Particulars	Year ended 31.03.2010	Yearended 31.03.2009
Income from Operations	4129.60	3269.63
Other Income	4.61	4.87
PBIDT	934.38	734.97
Depreciation	101.46	65.34
Profit Before Tax (PBT)	832.92	669.63
Provision for Tax	143.61	107.36
Profit After Tax (PAT)	689.31	562.27

FINANCIALS:

The turnover of the company during the year is Rs.4130 Lakhs as compared to Rs.3270 Lakhs in the previous year. The company has recorded the net profit of Rs. 689.31 Lakhs during the year in comparison with net profit of Rs 562.27 Lakhs of Previous year. The company is continuously endeavoring to achieve its objectives and implementing new plans to grab new opportunities in the IT sector.

OPERATIONS:

During the year under review the Company posted a better performance due to various on-going and existing contracts. Considering the recession and pressure on the margins of software industry the Company as part of its diversification plan to mitigate the impact of foregoing, has amended its objects facilitating to venture into trading of gold and jewellery and other ornaments by utilizing the experience of the promoters in this field as well as to set-up small hydro power generation units.

DIVIDEND:

Based on the Company's performance, the Directors are pleased to recommend for approval of the Members a Final Dividend of 10% i.e., Rs. 1.00 per equity share for the financial year ending 31st March, 2010. The final Dividend on the Equity shares, if declared as above,

would involve an outflow of Rs. 50.4 Lakhs towards dividend and Rs.8.56 Lakhs towards dividend tax, resulting in total outflow of Rs.58.96 Lakhs.

CAPITAL

The members of the Company approved the following resolutions through postal ballot to which the results were declared on 15th April, 2010

- a) Increase of Authorised Capital to Rs.18.00 Crores
- b) Issue of 25,00,000 Share Warrants to the Promoters and PACs
- c) Issue of GDRs/ ADRs/ FCCBs to the extent of Rs.100 Crores

FIXED DEPOSITS:

Your Company has not accepted any deposits falling under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules 1975 during the year.

DIRECTORS:

During the year no changes have been taken place in the Board of Directors from last Annual General Meeting to till date.

Mr.M.Satish Kumar & K.S.Chakarathy will retire by rotation at the ensuing AGM and eligible for re-appointment who offer themselves.

DIRECTORS RESPONSIBILITIES STATEMENT:

In pursuance of Section 217(2AA) of the Companies Act, 1956 the Directors of your Company hereby confirm that:

- (i) That in the preparation of Annual Accounts for the year ended 31st March, 2010, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any, there from;
- (ii) That 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 at the end of the financial year ended 31st March, 2010 and of the profit and loss of the company for that period;
- (iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors have prepared the annual accounts on a going concern basis for the financial year 2009-10.

MANAGEMENT'S DISCUSSION ANALYSIS:

Management's Discussion and Analysis report is enclosed to this report as Annexure – A

CORPORATE GOVERNANCE:

Report on Corporate Governance along with Auditor's Certificate on Compliance with the code of Corporate Governance under Clause 49 of the Listing Agreement is enclosed as Annexure-B to this report.

AUDITORS:

M/s P.S.Nagaraju & Co, Chartered Accountants, retire at the conclusion of the ensuing AGM and being eligible offer themselves for reappointment for the financial year 2010-2011. Your Company has received a certificate from the said Auditors to the effect that their re-appointment if made would be in accordance with the provisions of Sections 224(1B) of the Companies Act, 1956.

PARTICULARS OF EMPLOYEES:

During the year none of the employees of the company is in receipt of remuneration requiring disclosure pursuant to the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, hence the same is not furnished.

AUDIT COMMITTEE:

Pursuant to Section 292A of the Companies Act, 1956, the Board has constituted the Audit Committee consisting three directors of the Company. The functions as envisaged in the said section have already been delegated to the Committee.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

- a) Conservation of Energy: The operations of the Company are not energy extensive. However, company has taken necessary steps to minimize the Energy consumption as far as possible.
- b) Technology absorption: Not Applicable
- c) Foreign exchange earnings and outgo:

	(Rs. In lacs)	
	2009-10	2008-09
Foreign Exchange earnings	263	142
Foreign Exchange outgo	Nil	Nil