

Board of Directors

Mr. V.N. Sunanda Reddy
Dr. D. Sadasiva Reddy
Mr. P. Ramachandra Gupta
Mr. N. Gangi Reddy
Mr. Y.V. Ratna Kumar*
Dr. Sai Sudhakar Vankineni #

Managing Director
Director
Director
Director
Director
Additional Director

* Ceased to be the director of the Company w.e.f. 04-05-2013

Co-opted as an Additional Director w.e.f. 13-02-2013

Statutory Auditors

VDNR & ASSOCIATES
201, Dwaraka Avenue,
Dwaraka Puri Colony,
Panjagutta, Hyderabad – 34.

Internal Auditors

AMARNADHA REDDY & CO,
6-1-229/40,
Old CIB Quarters,
Khairatabad,
Hyderabad- 500 004

Regd. Office & Factory

Survey No. 252/1,
Aroor Village,
Sadasivapet Mandal,
Medak Dist.
Andhra Pradesh.

Corporate Office

170/C, Sree Srinivasa Nilayam,
Vengalrao Nagar, Hyderabad – 500 038
Andhra Pradesh, India.
Ph : 040-20004157/23713690
Fax No. 08455-250080
e-mail: md@ssorganics.co.in

Demat Registrars

M/s. Venture Capital & Corporate Investments Limited
12-10-167, Bharat Nagar,
Hyderabad – 500 018.
Phone No. 040-23818475/476
Fax No. 040-23868024
e.mail: info@vccilindia.com

**NOTICE**

Notice is hereby given that the 20th Annual General Meeting of the Members of S.S. ORGANICS LIMITED will be held at 4.30 P.M. on Monday the 29th day of July, 2013, at its Registered Office at Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, A.P., to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2013 and the Audited Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Sri N. Gangi Reddy who is liable to retire by rotation 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. VDNR & Associates, Chartered Accountants, 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 the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.”

SPECIAL BUSINESS :

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

“RESOLVED THAT Dr. Sai Sudhakar Vankineni, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office as such up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company whose period of office shall not be determinable by retirement of Directors by rotation.”

5. 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 257 and all other applicable provisions, if any, of the Companies Act, 1956, Sri Vidya Sagar Devabhaktuni, be and is hereby appointed as a Director of the Company liable to retire by rotation, in pursuance of a notice received in writing proposing his candidature for the office of Director of the Company under Section 257 read with Section 190 of the Companies Act, 1956 along with a deposit of Rs. 500/-.”

6. 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 257 and all other applicable provisions, if any, of the Companies Act, 1956, Sri Appasani Ravi Kumar, be and is hereby appointed as a Director of the Company liable to retire by rotation, in pursuance of a notice received in writing proposing his candidature for the office of Director of the Company under Section 257 read with Section 190 of the Companies Act, 1956 along with a deposit of Rs. 500/-.”

7. 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 257 and all other applicable provisions, if any, of the Companies Act, 1956, Sri Gowtham Reddy Vongumalli, be and is hereby appointed as a Director of the Company liable to retire by rotation, in pursuance of a notice received in writing proposing his candidature for the office of Director of the Company under Section 257 read with Section 190 of the Companies Act, 1956 along with a deposit of Rs. 500/-.”

8. 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 257 and all other applicable provisions, if any, of the Companies Act, 1956, Dr. Sumanth Simha Vankineni, be and is hereby appointed as a Director of the Company liable to retire by rotation,



in pursuance of a notice received in writing proposing his candidature for the office of Director of the Company under Section 257 read with Section 190 of the Companies Act, 1956 along with a deposit of Rs. 500/-."

9. 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 provision of section 198, 269, 309 and 310 read with Schedule XIII of the Companies Act, 1956, Dr. Sai Sudhakar Vankineni, be and is hereby appointed as an Executive Director of the Company for a period of 3 years w.e.f. 01-08-2013 on the remuneration of Rs.1,80,000/- per month and on the other terms and conditions as mentioned in the explanatory statement and on the terms, if not specified herein, which are agreeable to the Board of Directors from time to time ."

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

Place : Hyderabad
Date : 29.05.2013

V.N.SUNANDA REDDY
MANAGING DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Corporate Office of the Company not less than Forty-eight hours before the meeting.
2. The register of members and Share Transfer Books of the Company will remain closed during the period from 26-07-2013 to 29-07-2013 (both days inclusive).
3. Members are requested to send all communications relating to shares and any change in address to the Registrar and Share Transfer Agent, M/s Venture Capital And Corporate Investments Private Limited. Members holding shares in identical order of names in more than one folio are requested to write to the Company enclosing the share certificates to enable the Company to consolidate their holding into one folio.
4. Members/ Proxies are requested to bring their copies of Annual Report to the meeting and the attendance slip duly filled in for attending the meeting. Additional copy of Annual Report and duplicate attendance slip will not be issued at the place of the meeting.
5. The ISIN (International Securities Identification Number) allotted to the Company's equity shares is **INE102E01018**.
6. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of special business is annexed hereto.
7. **Details of Director seeking and appointment at the up-coming 20th Annual General Meeting (pursuant to Clause 49 of the Listing Agreement) :**
As required under the Listing Agreement, the particulars of Directors **Sri.N. Gangi Reddy** who is being re-appointed **Dr. Sai Sudhakar Vankineni** who is being regularized as Director and **Sri. Vidya Sagar Devabhaktuni, Sri. Appasani Ravi Kumar, Sri. Gowtham Reddy Vongumalli** and **Dr. Sumanth Simha Vankineni** who are being appointed as Directors of the company are given below:



(i)

A	Name	Sri N. Gangi Reddy
B	Brief Resume	
	i) Age	60 Years
	ii) Qualification	M.Sc.
	iii) Experience in specific functional area	23 years Experience in Pharma Industry
	iv) Date of appointment on the Board of the Company (S S Organics Limited)	20/10/2006
C	Names of other companies in which directorship held (as per Section 275 and 278 of the Companies Act, 1956)	NIL
D	Name(s) of companies in which committee Membership(s) held	NIL
E	No. of Shares of Rs. 10/- each held by the Director	NIL
F	Relationship between Directors inter se (As per section 6 and schedule 1A of the Companies Act, 1956)	No relationship with other Directors

(ii)

A	Name	Dr. Sai Sudhakar Vankineni
B	Brief Resume	
	i) Age	62 Years
	ii) Qualification & Profession	MBBS and Practicing Doctor
	iii) Experience in specific functional area	He has good exposure in the functional areas of administration and finance as he already worked as Director Finance earlier.
	iv) Date of appointment on the Board of the Company (S S Organics Limited)	13/02/2013
C	Names of other companies in which directorship held (as per Section 275 and 278 of the Companies Act, 1956)	NIL
D	Name(s) of companies in which committee Membership(s) held	NIL
E	No. of Shares of Rs. 10/- each held by the Director	2,29,900 Equity Shares
F	Relationship between Directors inter se (As per section 6 and schedule 1A of the Companies Act, 1956)	No relationship with other Existing Directors. However, he is related to Dr. Sumanth Simha Vankineni who is proposed to be appointed as a director at the AGM



(iii)

A	Name	Sri. Vidya Sagar Devabhaktuni
B	Brief Resume	
	i) Age	56 Years
	ii) Qualification	B.Com
	iii) DIN No.	05317783
	iv) Experience in specific functional area	Expert in sustainable energy, sustainable agriculture, waste management and climate change
	v) Date of appointment on the Board of the Company (S S Organics Limited)	Proposed to be appointed at the AGM
C	Names of other companies in which directorship held (as per Section 275 and 278 of the Companies Act, 1956)	NIL
D	Name(s) of companies in which committee Membership(s) held	NIL
E	No. of Shares of Rs. 10/- each held by the Director	1,68,000 Equity Shares
F	Relationship between Directors inter se (As per section 6 and schedule 1A of the Companies Act, 1956)	No relationship with other Directors

(iv)

A	Name	Sri. Appasani Ravi Kumar
B	Brief Resume	
	i) Age	54 Years
	ii) Qualification	B.Com
	iii) DIN No.	01274427
	iv) Experience in specific functional area	He has vast experience in the field of Management and Administration as he involved in the management of other companies at senior level.
	v) Date of appointment on the Board of the Company (S S Organics Limited)	Proposed to be appointed at the AGM
C	Names of other companies in which directorship held (as per Section 275 and 278 of the Companies Act, 1956)	Managing Director in Tracks & Towers Infratech Private Limited
D	Name(s) of companies in which committee Membership(s) held	NIL
E	No. of Shares of Rs. 10/- each held by the Director	NIL
F	Relationship between Directors inter se (As per section 6 and schedule 1A of the Companies Act, 1956)	No relationship with other Directors

(v)

A	Name	Sri. Gowtham Reddy Vongumalli
B	Brief Resume	
	i) Age	29 Years
	ii) Qualification	B.E, MS
	iii) Experience in specific functional area	7 years experience in software industry. He got work exposure in the field of Electronic Content Management, Business Intelligence.
	iv) Date of appointment on the Board of the Company (S S Organics Limited)	Proposed to be appointed at the AGM
C	Names of other companies in which directorship held (as per Section 275 and 278 of the Companies Act, 1956)	NIL
D	Name(s) of companies in which committee Membership(s) held	NIL
E	No. of Shares of Rs. 10/- each held by the Director	1,50,000 Equity Shares
F	Relationship between Directors inter se (As per section 6 and schedule 1A of the Companies Act, 1956)	He is son of Sri V.N. Sunanda Reddy

(vi)

A	Name	Dr. Sumanth Simha Vankineni
B	Brief Resume	
	i) Age	35 Years
	ii) Qualification	MBBS, (MD- General Medicine)
	iii) Experience in specific functional area	Six years experience in the field of Medicine and also exposure to the pharmaceuticals.
	iv) Date of appointment on the Board of the Company (S S Organics Limited)	Proposed to be appointed at the AGM
C	Names of other companies in which directorship held (as per Section 275 and 278 of the Companies Act, 1956)	NIL
D	Name(s) of companies in which committee Membership(s) held	NIL
E	No. of Shares of Rs. 10/- each held by the Director	68,000 Equity Shares
F	Relationship between Directors inter se (As per section 6 and schedule 1A of the Companies Act, 1956)	He is son of Dr. Sai Sudhakar Vankineni

EXPLANATORY STATEMENT
(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No. 4

Dr. Sai Sudhakar Vankineni, is a prominent practicing doctor having good exposure on the medical diagnosis. The Board is of the opinion that inducting Dr. Sai Sudhakar Vankineni, on the board would immensely help the Company in the areas where he has good knowledge and experience. Further, he also exposed to the functional areas of administration and finance as earlier he has looked after those functional areas of the Company.

As per the provisions of Section 257 of the Act, any such proposal ought to be approved by the members in their General Meeting. Hence the resolution is commended for your approval.

None of the Directors except Dr. Sai Sudhakar Vankineni is interested in the above said resolution. However Dr. Sumanth Simha Vankineni, who is proposed to be appointed as a director of the Company.

Item No. 5

Considering the requirement of having Independent Directors, the Board considered the co-option of Sri Vidya Sagar Devabhaktuni, who is a Social Worker. He is an international expert in sustainable energy, sustainable agriculture, waste management and climate change. He has presence in 12 foreign countries in Africa, Central America and South America. He is a Consultant to many international organizations situated in France, Switzerland, UK, Germany, Egypt, Ghana etc.

The Company has received special notice in writing from a member as per the provisions of section 257 of the Companies Act, 1956 proposing Sri Vidya Sagar Devabhaktuni appointment as a Director of the Company along with a deposit of Rs.500/-. Considering his experience and to get the able guidance and benefit of his experienced ideas, the Board recommends his appointment.

None of the Directors except Sri Vidya Sagar Devabhaktuni is interested in the above said resolution.

Item No. 6

Considering the requirement of having Independent Directors, the Board considered the co-option of Sri Appasani Ravi Kumar, who has good business back-ground having exposed to all the areas of administering companies operations. The Board thought that his exposure in the business would immensely help the management which is in the process of reviving the operations of the Company.

The Company has received special notice in writing from a member as per the provisions of section 257 of the Companies Act, 1956 proposing Sri Appasani Ravi Kumar appointment as a Director of the Company along with a deposit of Rs. 500/-. Considering his experience and to get the able guidance and benefit of his experienced ideas, the Board recommends his appointment.

None of the Directors except Sri Appasani Ravi Kumar is interested in the above said resolution.

Item No. 7

Sri Gowtham Reddy Vongumalli is an Engineer by profession having pursued his M.S in Software Engineering, Stratford University in United States of America. He has work experience in the field of Electronic Content Management, Business Intelligence, which is an added advantage to the Company. He is son of Mr.V.N.Sunanda Reddy, Managing Director.

The Company has received special notice in writing from a member as per the provisions of section 257 of the Companies Act, 1956 proposing Sri Gowtham Reddy Vongumalli appointment as a Director of the Company along with a deposit of Rs.500/-. As the appointment requires approval of members in the general meeting, this resolution is proposed for your Consideration.

Except Sri Gowtham Reddy Vongumalli and Sri V.N. Sunanda Reddy, none of the other Directors are interested in the above said resolution.

Item No. 8

Dr. Sumanth Simha Vankineni has completed his M.B.B.S from Andhra University and pursuing M.D. in General Medicine from Ramachandra University, Chennai. His knowledge in the field of medicine and pharmaceuticals would help the Company. He is son of Dr. Sai Sudhakar Vankineni, who was one of the promoter of the Company and being proposed to be appointed as a director as well as an Executive Director.

The Company has received special notice in writing from a member as per the provisions of section 257 of the Companies Act, 1956 proposing Dr. Sumanth Simha Vankineni appointment as a Director of the Company along with a deposit of Rs.500/-. As the appointment requires approval of members in the general meeting, this resolution is proposed for your consideration.

Except Dr. Sumanth Simha Vankineni and Dr. Sai Sudhakar Vankineni, none of the other Directors are interested in the above said resolution.

Item No. 9

The Remuneration Committee considered the proposal to appoint Dr. Sai Sudhakar Vankineni as an Executive Director of the Company considering his association with the Company and his experience in the field of medical diagnosis being a prominent doctor having wide range practice and recommended his appointment and remuneration. The Board also considered the necessity of the Company to take Dr. Sai Sudhakar Vankineni as an Executive Director and recommended his appointment for the approval of the shareholders.

The appointment and remuneration payable to Dr. Sai Sudhakar Vankineni as an Executive Director requires the approval of the shareholders in general meeting by way of Special Resolution in terms of provisions of Schedule XIII of the Companies Act, 1956. Hence the resolution is proposed for your approval.

None of the Directors except Dr. Sai Sudhakar Vankineni and Dr. Sumanth Simha Vankineni is interested in the above said resolution.

STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE XIII, OF THE COMPANIES ACT, 1956:**I.GENERAL INFORMATION**

(1) Nature of Industry: Manufacturing of Bulk Drugs and its Intermediates

(2) Expected date of commencement of commercial 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 during the last three years: (In Rs.)

Financial Parameters	2010-11	2011-12	2012-13
Total Income	-	2,500	13,807
PAT	(15,05,310)	(23,59,496)	(1,66,96,301)

(5) Export performance and net foreign exchange earnings: **NIL**

(6) Foreign investments or collaborations, if any: **NIL**

II. INFORMATION ABOUT THE APPOINTEE:**1. Background of the Appointee:**

Dr. Sai Sudhakar Vankineni, is a prominent practicing doctor having good exposure in the field of medical diagnosis and in the functional areas of finance and administration of the Company as he looked after those departments.

2. Past remuneration (including contribution to PF, Superannuation fund and Gratuity fund) for last 3 years: NIL**3. Recognition and awards: NIL****4. Job profile and his suitability:****(a) Job Profile:**

He will assist the Managing Director in day-to-day operations and looks after the financial and administrative functions.

(b) Suitability:

Dr. Sai Sudhakar Vankineni being a Medicinal Practitioner having vast experience, would act as a guiding force to the Company and help the Company to reach new heights.

5. Remuneration proposed:**(a) As specified in the resolution and subject to such conditions as stipulated by/in the Company policy.****(b) He will be provided other facilities such as car, mobile and laptop as per the policy of the Company to carry-out his duties which will not be considered as perquisites.****(c) He is also eligible for Provident Fund, Leave Encashment, Gratuity as per the policy of the Company which will not be considered as part of the remuneration.****6. Comparative remuneration profile with respect to industry, size of the Company, Profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)**

The proposed remuneration to the appointee is in line with the remuneration comparable to the size of the Company and also that of the industry and of the position and person.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

He is one of the promoter of the Company. He is related to Dr. Sumanth Simha Vakineni. He is holding 2, 29,900 equity shares.

III. OTHER INFORMATION:**(1) Reasons of Loss or Inadequate profits:**

Due to illegal takeover of management by B.Subba Reddy and others, the operations of the Company came to a stand still from 20.10.2006 to 15.05.2012, as such there were no operations and the Company has suffered immensely.

(2) Steps taken or proposed to be taken for improvement:

In pursuance of the order passed by the Hon'ble High Court of A.P in Company Petition No.22/2009, upholding the order passed by CLB in Company Petition No.14/2007, the present management lead by Sri V.N.Sunanda Reddy and others, are taking steps to make the factory fully functional and start commercial production in the month of July, 2013.

(3) Expected increase in productivity and profits in measurable terms:

Present management has taken various measures to revive the unit and production operations are expected to stabilize by end of the current financial year.

BY ORDER OF THE BOARD OF DIRECTORS

Place : Hyderabad
Date : 29.05.2013

Sd/-
V.N.SUNANDA REDDY
MANAGING DIRECTOR

DIRECTORS REPORT

To
The Members of
S.S. ORGANICS LIMITED

Your Directors are pleased to present the 20th Annual Report of the Company together with the Audited Financial Statements for the year ending 31st March, 2013.

FINANCIAL RESULTS

	(Rs. In lacs)	
For the year ending	Previous period	
31.03.2013	31.03.2012	
(12 months)	(12 months)	
Total Income	-	-
Profit/ (Loss) before Financial		
Expenses and Depreciation (145.15)	(23.59)	
Profit/ (Loss) after Financial		
Expenses and Depreciation (145.15)	(23.59)	
	(145.15)	(23.59)
Less/Add :		
Prior Year Adjustments 21.81	-	
Profit / (Loss) for the year		
Before taxation. (166.96)	(23.59)	
Less: Deferred Tax Liability -	-	
Profit / (Loss) after Tax (166.96)	(23.59)	

REVIEW OF OPERATIONS:

It was already brought to the notice of the share holders in the 6 AGM's held on 04th May, 2013 that the unit suffered extensively due to the illegal and forcibly occupation by Mr.B.Subba Reddy on 20th October, 2006. In addition to the illegal occupation, Mr.B.Subba Reddy started litigations in various forums.

The present management infused more than Rs. 429 Lacs for revival of the company and restored all the Machinery and Equipment. The entire cables, lights, transformer, CTPT, MCC & PCC panels are totally replaced and brought back the company to working condition and completed renewal of all the licenses.

Now the present management is entering into contract manufacturing work with leading pharmaceutical companies and going to commence the production in the month of July, 2013.

The company is confident of resolving all the issues and to improve its performance.

STATUS WITH BIFR:

The Hon'ble BIFR in its proceedings Dt. 21.05.2013 has directed IDBI which is a Monitoring Agency to examine MDRS and to submit a consolidated report to the BIFR.

The next hearing of BIFR is on 27.08.2013.

STEPS TAKEN FOR REVIVAL:

The present management conducted 14th to 19th AGM's for the financial years 2006-07 to 2011-12 and got the approvals of the audited results and other resolutions from the share holders on 04-05-2013. After the taking over the possession of the factory, the present management has consulted various senior professionals for the revival of plant and took-up the work of replacement of old machinery with the new machinery and refurbishing of reactors and boilers as they got rust due to non-maintenance. The Company has also successfully put under trail runs of some part of machinery. For this revival, the management has taken lot of strains to revive the factory and for raising funds. Rs. 4.29 Crores has been spent towards this revival up to 31-05-2013 which was raised as loans from directors & relatives. It is further expected to be incurred Rs. 2 Crores approximately for the total revival of unit.

DIRECTORS:

During the year Dr. Sai Sudhakar Vankineni has been co-opted as an Additional Director w.e.f. 13th February, 2013. A notice in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing his candidature for the office of Director of the Company, whose period of office shall not be determinable by retirement of Directors by rotation.

Further the Company has received notices in writing under Section 257 read with Section 190 of the said Act, along with a deposit of Rs.500/- proposing the candidatures of Sri Vidya Sagar Devabhaktuni, Sri. Appasani Ravi Kumar, Sri Gowtham Reddy Vongumalli and Dr.Sumanth Simha Vankineni for the office of Director of the Company, whose period of office shall be determinable by retirement of Directors by rotation.

Sri N.Gangi Reddy retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.