

S.S. ORGANICS LIMITED**BOARD OF DIRECTORS**

1.	Sri. V. N. Sunanda Reddy	Managing Director.
2.	Dr. Sai Sudhakar Vankineni	Executive Director.
3.	Dr. D. Sadasiva Reddy	Director.
4.	Sri. P. Ramachandra Gupta	Director.
5.	Sri. N. Gangi Reddy	Director.
6.	Sri. Appasani Ravi Kumar	Director.
7.	Sri. Vidya Sagar Devabhaktuni	Director.
8.	Dr. Sumanth Simha Vankineni	Director.
9.	Sri. Vongumalli Gowtham Reddy	Director.
10.	Sri. P. Santosh Kumar	Additional Director.
11.	Smt. Sudi Vijaya Lakshmi	Additional Director.

STATUTORY AUDITORS

VDNR & ASSOCIATES, Chartered Accountants. 201, Dwaraka Avenue, Dwarakapuri Colony, Panjagutta, Hyderabad – 34, Telangana.

INTERNAL AUDITORS

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

REGD. OFFICE & FACTORY

Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak Dist. Telangana State.

CORPORATE OFFICE

H. No. 8-2-120/77/5, Road No.2, Ground Floor, Opp. KBR Park, Banjara Hills, Hyderabad-500 034
e-mail: cs@ssorganics.co.in md@ssorganics.co.in Website: www.ssorganics.co.in. Ph.No. 040-23559938.

REGISTRAR AND SHARE TRANSFER AGENT

(Physical and Demat)

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

CIN: L24110TG1990PLC012038

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of **S.S.ORGANICS LIMITED** will be held on Thursday the 24th day of December, 2015, at 4.00 P.M. at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, Telangana State-502291, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a director in place of Sri Sumanth Simha Vankineni (DIN: 06625716), who retires by rotation and being eligible, seek re-appointment.
3. To appoint Auditor 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 pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, as may be applicable, **M/S. VDNR & ASSOCIATES., CHARTERED ACCOUNTANTS (Firm Registration No. 011251S)** retiring Auditors of the Company, be and are hereby appointed as Auditors of the Company for a period of Two (2) years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 24th Annual General Meeting of the Company and, on such remuneration as may be decided by the Board of Directors or any Committee thereof."

SPECIAL BUSINESS:

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

To Appoint P. Santosh Kumar (DIN 00143703) as Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, P. Santosh Kumar, who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of **five years**, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

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

To Appoint Smt Sudi Vijaya Lakshmi (DIN 07312976) as Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sudi Vijaya Lakshmi who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing that her term as an Independent Director be for a period of **five years**, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

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

Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013



“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 readwith Companies (Incorporation) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For and on behalf of the board

Sd/-

**V.N. Sunanda Reddy
Chairman and Managing Director**

Place: Hyderabad

Date: 14.11.2015

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. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business items is annexed hereto.
3. The register of members and Share Transfer Books of the Company will remain closed during the period from **17-12-2015 to 24-12-2015 (both days inclusive)**.
4. 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.
5. 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.
6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting, so that the information required by them may be made available at the meeting.
7. Pursuant to the requirements on the Corporate Governance under the Listing Agreement entered into with the Stock Exchanges, the information about the directors proposed to be re-appointed/ appointed is given in the **Annexure-A** to the notice.
8. Trading in the Equity shares of the Company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the Company's equity shares is INE102E01018.
9. The members who hold shares in dematerialized form are requested to bring their Client ID and DPID numbers for easy identification of attendance at the meeting.
10. **Instructions about Voting:**

The Members are requested to opt for one mode of voting, i.e. either through e-voting or physical ballot. If a Member casts votes by both modes, then voting done through a valid e-Voting shall prevail and voting done through physical ballot shall be treated as invalid. Please refer the following detailed instructions for both modes voting.

A) Voting through electronic means:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing Members facility to exercise their right to vote by electronic means through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

**The instructions for e-voting are as under:**

- I. Log on to the e-voting website **www.evotingindia.com**
- II. Click on **“Shareholders”** tab.
- III. Select the “S.S. Organics Limited” from the drop down menu and click on **“SUBMIT”**
- IV. Enter your User ID - For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- V. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

If you are a first time user follow the steps given below.

- VI. **Fill up the following details in the appropriate boxes:**

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
DIVIDEND BANK DETAILS	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Ramanathan with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details field.

- VII. After entering these details appropriately, click on **“SUBMIT”** tab.
- VIII. Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach ‘Set Password’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
- IX. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the relevant EVSN for S.S. Organics Limited.
- XI. On the voting page, you will see Resolution Description and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the **“Resolutions File Link”** if you wish to view the entire Resolutions.
- XIII. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote.
- XIV. Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page.
- XVI. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- XVII. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote



on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

- i. The voting period begins on 21-12-2015 (9.00 AM) and ends on 23-12-2015 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 16-12-2015 (i.e., the cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help Section or write an email to helpdesk.evoting@cdslindia.com.
- iii. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 16-12-2015.
- iv. Mrs. N. Vanitha has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

B) Other Instructions:

- I. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.
- II. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website <http://www.ssorganics.co.in/com> and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd.
- III. Members may address any query to J. Vijay Kumar, Compliance Officer, at the Corporate Office of the Company, Tel.No.040-23559938, e-mail address: cs@ssorganics.co.in Website: www.ssorganics.co.in

**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102(1) OF THE
COMPANIES ACT, 2013)**

Item No. 4:

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that **P. Santosh Kumar** be appointed as an Independent Director of the Company

The appointment of **P. Santosh Kumar** shall be effective upon approval by the members in the Meeting

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of **P. Santosh Kumar** for the office of Director of the Company. **P Santosh Kumar** is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from **P Santosh Kumar** that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, **P Santosh Kumar** fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. **P Santosh Kumar** is independent of the management and possesses appropriate skills, experience and knowledge.

Brief Resume: P Santosh Kumar

P Santosh Kumar has done Graduation. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that **P Santosh Kumar** is appointed as an Independent Director of the Company.

The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of **P Santosh Kumar** as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of **P Santosh Kumar** as an Independent Director, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of **P Santosh Kumar** as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Except **P Santosh Kumar** and **P. Rama Chandra Gupta**, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 5:

In accordance with the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that **Sudi Vijaya Lakshmi** be appointed as an Independent Director of the Company

The appointment of **Sudi Vijaya Lakshmi** shall be effective upon approval by the members in the Meeting

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of **Sudi Vijaya Lakshmi** for the office of Director of the Company. **Sudi Vijaya Lakshmi** is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from **Sudi Vijaya Lakshmi** that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, **Sudi Vijaya Lakshmi** fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. **Sudi Vijaya Lakshmi** is independent of the management and possesses appropriate skills, experience and knowledge.

Brief Resume: Sudi Vijaya Lakshmi

Sudi Vijaya Lakshmi has done her Graduation. Keeping in view her expertise and knowledge, it will be in the interest of the Company that **Sudi Vijaya Lakshmi** is appointed as an Independent Director of the Company.

Sudi Vijaya Lakshmi does not hold by herself or for any other person on a beneficial basis, any shares in the Company. The Board consider that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of **Sudi Vijaya Lakshmi** as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of **Sudi Vijaya Lakshmi** as an Independent

Director, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Sudi Vijaya Lakshmi as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Except **Sudi Vijaya Lakshmi** being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at **Item No. 5**. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 6:

The Articles of Association ("AoA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the present Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares. The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

For and on behalf of the board

Sd/-
V.N. Sunanda Reddy
Chairman and Managing Director

Place: Hyderabad
Date: 14.11.2015



Annexure A

Details of Directors as on October 30, 2015 seeking appointment/ re-appointment at the Annual General Meeting scheduled to be held on 24.12.2015 (Pursuant to Clause 49(IV)(E) and 49(IV)(G) (i) of the Listing Agreement)

A	Name	Dr. Sumanth Simha Vankineni	Sri. P. Sanotsh Kumar	Smt. Sudi Vijaya Lakshmi
B	Brief Resume i) Age ii) Qualification	38 Years MBBS,MD (General Medicine)	40 Years Graduation	31 Years Graduation
i)	Experience in specific functional area	Eight Years experience in the field of Medicine and also exposure to the pharmaceuticals.	Nearly having 15 Years of Experience in the field of Distilleries And Breweries	Having a experience in the field of Accounts.
i)	Date of appointment on the Board of the Company (S S Organics Limited)	29.07.2013	13.08.2015	12.10.2015
C	Names of other companies in which directorship held (as per Section 165 of the Companies Act, 2013):	NIL	1. Sri Indra Power Energies Limited 2. Karol Distilleries And Breweries Pvt Ltd	NIL
D	Name(s) of the companies in which committee Membership(s) held	NIL	NIL	NIL
E	No. of Shares of Rs.10/- each held by the Director	68700 Equity shares	0	0
F	Relationship between Directors inter se [as per section 2 (77) of the Companies Act, 2013, read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014]	He is son of Dr. Sai Sudhakar Vankineni Executive Director	He is son of P. Rama Chandra Gupta.	She is not related to any other director.

Directors' Report

To the members,

The directors submit annual report of S.S. Organics Limited along with the audited financial statement for the year ended March 31, 2015.

1. Financial Results:

Particulars	Stand alone	
	As at 2014-15	As at 2013-14
Gross Income	6,25,44,382	2,70,37,120
Gross Income (Net of Excise Duty)	6,25,44,382	2,70,37,120
Less: Expenditure	10,36,74,173	5,93,30,758
Gross Profit/Loss	(4,11,29,791)	(3,22,93,638)
Less: Interest & Finance Charges	20,66,333	1,06,171
Less: Depreciation	2,53,45,211	86,00,631
Profit before tax	(6,85,41,335)	(4,10,00,440)
Less: Current Tax	-	-
Less: Deferred Tax	(73,91,533)	(18,82,815)
Profit available for appropriations	(6,11,49,802)	(4,28,83,255)
Profit brought forward	(19,47,93,438)	(15,19,10,183)
Balance carried forward	(25,59,43,241)	(19,47,93,438)

2. Review of Operations:

It was already brought to your notice that, the present management of the Company has infused Rs. 600 lacs during 2013 to 2014 as per the Rehabilitation Scheme of Hon'ble Board for Industrial and Financial Reconstruction (BIFR) for revival of the Company.

During the year 2014-15 the present management has infused more than Rs. 347 lacs for operational activities of the Company. The aggregate amount of Rs. 947 lacs spent towards Revival of the Company.

It already brought to the notice of the shareholders in the last Annual General Meeting that the Company has entered into contract manufacturing work with M/s. Aurobindo Pharma Limited for manufacturing of ciprofloxacin and started its production in 'A' Block in the month of August 2013 and started its own production of Gabapentine in the month of August, 2014.

3. Fire Accident at Block A :

There was a fire accident on January 7th, 2015 at 11.40 A.M at "A" Block. There was no human loss or injuries but

there is a huge property loss to the Company." The value of property loss is about 10 cores (excluding Working Capital Stock). The Insurance Surveyor has conducted the survey and the fire insurance claim is under process.

Due to fire accident the entire production activity came to stand still and the present management with determination revived its production process in the month of July, 2015.

4. Status with BIFR:

The Hon'ble BIFR has circulated the MDRS on 27.01.2014 and the scheme envisages infusion of fresh funds, reduction of Paid-up Share Capital and Issue of Fresh Capital etc. The Proceedings are pending with BIFR.

5. Dividend:

Your Directors did not recommend any dividend for the year 2014-15.

6. Transfer To Reserves:

Your Company has not transferred any amount to the general reserve.

7. Directors:

Dr. Sumanth Simha Vankineni, Director retire by rotation at the ensuing 22nd Annual General Meeting and being eligible, offer himself for reappointment.

The Board of Directors appointed P. Santosh Kumar and Sudi Vijaya Lakshmi as an Additional Director of the Company who holds office till the ensuing Annual General Meeting. The Board, based on the recommendation of Nomination and Remuneration Committee considered the appointment of P. Santosh Kumar and Sudi Vijaya Lakshmi as an Independent Director subject to approval of shareholders. Accordingly a resolution seeking approval of shareholders for their appointment as an Independent Director for a period of five years which is included at Item No.4 and 5 of the Notice convening the 22nd Annual General Meeting.

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that independent directors shall hold office a term of up to five consecutive years on the board of a company; and shall be eligible for on passing a special resolution by the shareholders of the Company. as per section 149(11), no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub section 13 states

the provisions of retirement by rotation as defined in Sub Section (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

None of the independent directors will retire at the ensuing Annual General Meeting of the Company.

8. Directors Responses on the Qualifications made by the Statutory Auditors in the Auditors Report and by the Company Secretary in Practice in Secretarial Audit Report:

1. Statutory Auditors:

“Qualification with reference to Debtor’s Balances amounting to Rs. 14,69,117/-”.

Explanation:

“The Company is pursuing the debtors for the amount specified by the auditors and is confident to recover the same from them.”

2. Secretarial Auditors:

“The Company has not appointed a Woman Director as per the provisions of Section 149 of Companies Act, 2013 for the F.Y. 2014-15”.

Explanation:

“As the company is BIFR Company and due to Sickness of the Company no woman has come forward to act as Woman Director. And we had also wrote a several letters to SEBI, BSE and MCA for suggesting any lady for acting as Woman Director but there is no suggestions from aforesaid departments. After a lot of struggles company had appointed Smt. Sudi Vijaya Lakshmi as Woman Director to the Board. Therefore there is a delay in the appointment and to comply the provisions of section 149 of the Companies Act, 2013.”

9. Deposits from the Public:

The Company has not accepted any deposits which cover under the Section 73 of the Companies Act, 2013.

10. Particulars of Loans, Guarantees or investments:

Loans, guarantees and investments covered under section 186 of the Companies Act, 2013 from part of the notes to the financial statements provided in this Annual Report.

11. Particulars of Contracts or arrangement made with related parties:

No contracts or arrangement made with related parties during the year as per the Section 188(1) of the Companies Act, 2013.

12. Material changes and commitment affecting financial position between the end of the financial year and date of report:

There is no material changes and commitment affecting financial position between the end of the financial year 2014-15.

13. Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their Knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. They 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 and of the profit and loss of the company for that period.
- iii. They 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. They have taken prepared the annual accounts on a going concern;
- v. They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.