



## **21<sup>st</sup> Annual Report 2015-16**



## **BOARD OF DIRECTORS**

Mrs.Anita Chitturi	:	Managing Director
Mr. Narendra Chitturi	:	Non Executive Director
Mr. Bethina Hanumantha Rao	:	Non Executive Director
Mr. Chitturi Indrayya	:	Independent Director
Mr. Sudhakar Devarapalli	:	Independent Director
Mr. Nalla Bulli Venkaiah	:	Independent Director
<b>Compliance Officer</b>	:	<b>Mr. Narendra Chitturi</b>

**Registered Office** : **D.No 15-93/5, Aganampudi,  
B C Colony, Gajuwaka,  
Andhra Pradesh 530046**

CIN : L72200AP1994PLC063259

Bankers : Andhra Bank  
Road No. 14, Banjara Hills,  
Hyderabad.

Website : [www.seshachal.com](http://www.seshachal.com)

Statutory Auditors : M/s. LNP & Co  
Chartered Accountants  
Hyderabad

Secretarial Auditors : M/s. VCSR & Associates  
Company Secretaries  
Hyderabad

Registrars and Share Transfer Agents : M/s Karvy Computershare Pvt Ltd  
Karvy Selenium Tower B, Plot No. 31 & 32,  
Gachibowli Financial District,  
Nanakramguda, Serilingampally,  
Hyderabad - 500 032.

## NOTICE

Notice is hereby given that the **21<sup>st</sup>** Annual General Meeting of the **SESHACHAL TECHNOLOGIES LIMITED** will be held on Friday the 30<sup>th</sup> September 2016 at 11.00 A.M. at D.No 15-93/5, Aganampudi, B C Colony, Gajuwaka, Viskhapatnam District, 530046 to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2016 and Balance Sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint a director in place of Shri Chitturi Indrayya who retires by rotation and being eligible offers himself for re-appointment.
- 3) Ratification of appointment of Auditors

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 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2015 as amended from time to time, the Company hereby ratifies the appointment of M/s. LNP & Co, Chartered Accountants, Hyderabad, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM to be held in 2017 to examine and audit the accounts of the Company for the financial year 2016-17 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By Order of the Board of Directors

Place: Hyderabad  
Date: 13.08.2016

Sd/-  
Anita Chitturi  
Managing Director  
(DIN - 02873548)

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**NOTES:**

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, the 23<sup>rd</sup> September 2016 to Friday the 30<sup>th</sup> September 2016 (both days inclusive) for the purpose of Annual General Meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of him/herself. Such a proxy/ proxies need not be a member of the company.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified. Shareholders intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their Appointment/reappointment.
7. Electronic copy of the Annual Report for 2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. Copies of the annual report will not be available for distribution to shareholders at the hall.
8. Electronic copy of the Notice of the 21<sup>st</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form

is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 21<sup>st</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

9. Members may also note that the Notice of the 21<sup>st</sup> Annual General Meeting and the Annual Report for the year 2015-16 will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id.
10. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2016, and Clause 35 B of the Listing Agreement executed by the company with the BSE Limited, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by M/s Karvy Computershare Pvt Ltd (KARVY).

A member may exercise his votes at any General Meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2016.

During the e-voting period, members of the company holding shares either in physical form or dematerialized form, as on the cutoff date i.e., 22<sup>nd</sup> September, 2016, may cast their votes electronically.

The e-voting period will commence from Monday, September 26, 2016 at 9.00 am and will end at 5.00 pm on Thursday, September 29, 2016. The e-voting module will be disabled on September 29, 2016 at 5.00 pm. Members holding shares in their physical or dematerialized form as on the cut-off date of 23<sup>rd</sup> September, 2016 may cast their vote electronically. The eVoting module shall be enabled by Karvy Computershare Pvt Ltd (KARVY) during the above mentioned period. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.

A copy of this notice has been placed on the website of the Company.

## PROCEDURE FOR E-VOTING

The Company has entered into an arrangement with Karvy Computershare Private Limited Karvy for facilitating e voting for AGM The instructions for e voting are as under

Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'

Enter the login credentials i.e. user id, password mentioned on the Attendance Slip. Email forwarded through the electronic notice.

User –ID	For Shareholder(s) Beneficial Owner(s) Holding Shares In Demat Form a) For NSDL Characters DP ID Followed By Digits Client ID b) For CDSL Digits Beneficiary ID For Members holding shares in Physical Form • USER ID is Event number followed by Folio Number registered with the company
Password	Your Unique password is printed on the AGM Attendance Slip sent via email forwarded through the electronic notice
Captcha	Enter the Verification code for Security reasons i.e. please enter the alphabets and numbers in the exact way as they are displayed

After entering these details appropriately, click on "LOGIN"

- Members holding shares in Demat/Physical form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like \*, #, @ etc.). Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly ensure that you note down your password for future reference.
- You need to login again with the new credentials.
- On successful login, system will prompt to select the 'Event' i.e., 'SESHACHAL TECHNOLOGIES LIMITED'.

7. If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and cast your vote earlier for any other company, then your existing login id and password are to be used.
8. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting .Enter the number of shares under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If you do not want to cast a vote, you may select 'ABSTAIN'.
9. After selecting the resolution if you have decided to cast vote on the same, click on "SUBMIT" and 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.
10. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
11. Corporate/Institutional Members (corporate /FIs/FII's/Trust/Mutual Funds/Banks, etc) are required to send scanned copy (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to [ansarma@yahoo.co.in](mailto:ansarma@yahoo.co.in) with a copy to [evoting@karvy.com](mailto:evoting@karvy.com). The file scanned image/pdf file of the Board Resolution should be in the naming format "Corporate Name Event Number.

Contact for issues relating to e-voting: M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachi Bowli, Financial District, Nanakramguda, Hyderabad 500 032. Toll Free Number: 1-800-3454-001

12. The Board of Directors has appointed Mr. Ch. Veeranjanyulu (C.P. No- 6392), Partner of M/s. VCSR & ASSOCIATES, Company Secretaries, as scrutinizer to scrutinize the remote evoting and poll voting process in fair and transparent manner. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting (AGM), first count the votes cast at the AGM thereafter he will unblock the votes castes through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will make, not later than 3 working days, Consolidated Scrutinizer's Report of total votes cast in favour or against, if any, forthwith to the Chairman of the Company



## ANNEXURE TO ITEMS 2 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	<b>CHITTURI INDRAYYA</b>
Director Identification Number (DIN)	<b>05143179</b>
Date of Birth	<b>24/12/1964</b>
Nationality	<b>INDIAN</b>
Date of Appointment on Board	<b>14/11/2011</b>
Qualification	<b>Graduate</b>
Shareholding in Seshachal Technologies Limited	<b>NIL</b>
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	<b>NIL</b>
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	

There are no inter-se relationships between the Board Members.

## **DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 21st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

**1. Financial summary or highlights/Performance of the Company** (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

<b>PARTICULARS</b>	<b>2015 - 2016</b>	<b>2014 - 2015</b>
Net Income	16.64	12.47
Expenditure	(16.89)	(9.99)
Profit Before Depreciation And Tax	2.40	5.13
Depreciation	(2.65)	(2.65)
Profit Before Tax	0.25	2.48
Net Profit	0.25	2.48
Equity Share Capital	694.36	694.36
Reserves	(627.45)	(627.19)
Cash Eps	0.003	0.04

**1. Performance:**

During the year 2015-16, the Company has earned a Net Income of Rs.12.47 Lakhs. The Company main business is software services. The year under review has been encouraging and we expect ensuing financial year to be more fruitful as the company is setting the floor for achieving its targets.

**2. Dividend**

The company has not declared any Dividend during the Financial Year.

**3. Reserves**

Since, the company has not declared the dividend during the financial year transfer of amount from profits to reserves does not arise.

**4. Deposits**

The Company has not accepted any Fixed Deposits covered under Chapter V of the Act.

**5. Directors and Key Managerial Personnel**

To appoint a director in place of Shri Ch. Indrayya who retires by rotation and being eligible offers himself for re-appointment.