

20th
ANNUAL REPORT
2013-2014

DILIGENT INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

Mr. BHANU PRAKASH VANKINENI	: Chairman and Managing Director
Mr. KIRANKUMAR VANKINENI	: Director
Mr. PHANI ANUPAMA VANKINENI	: Director
Mr. SRINIVAS BABU EDUPUGANTI	: Independent Director
Mr. K VISWESWAR RAO	: Independent Director
Mr. V.V.VINOD KUMAR	: Independent Director

Board Committees

Audit Committee

Mr. Ch.D.V.V.Prasad Rao	-Chairman
Mr. K. Visweswar Rao	-Member
Mr. Y. Mallikharjuna Rao	-Member

Auditors

M/s Ramasamy Koteswara Rao & Co
Chartered Accountants
Plot No: 238/A, 1st Floor, M.L.A Colony
Road No.12, Banjara Hills,
Hyderabad – 500 034.

Remuneration Committee

Mr. V.V.Vinod Kumar	-Chairman
Mr. E. Srinivas Babu	-Member
Mr. K. Visweswar Rao	-Member

Registered Office

Dwarka Thirumala Road,
Denduluru Village and Mandal,
West Godavari-534 432,
Andhra Pradesh
Email: diligentinvestors@gmail.com
Web: www.diligentindustries.com

Investor Grievances Committee

Mr. K. Visweswar Rao	-Chairman
Mr. E. Srinivas Babu	-Member
Mr. Phani Anupama	-Member

Company Secretary

-J. Vaghira Kumari

Bankers

Indian Bank
R.R Pet, Eluru,
Andhra Pradesh

Registrars & Share Transfer Agent

M/S VENTURE CAPITAL AND CORPORATE
INVESTMENTS PRIVATE LIMITED
12-10-167, Bharat Nagar,
Hyderabad -500 018
Email: info@vccipl.com
Website: www.vccipl.com

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the members of the Company will be held on Tuesday the 30th day of September, 2014 at 3.00 PM at Registered Office of the Company at Dwarka Thirumala Road, Denduluru Village and Mandal, West Godavari – 534 432, A.P, to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit & Loss Account for the financial year ended on that date together, with the report of the Board of Directors and Auditors thereon.
2. To Re-appoint the Statutory Auditor and fix their remuneration, by passing the following resolution with or without modification(s) as an Ordinary Resolution:
“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013, M/s. Ramasamy Koteswara Rao & co, Chartered Accountants, (Registration No. 010396S), Hyderabad, be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Meeting for a period of 3 years, subject to ratification by the members at every Annual General Meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2015.”

SPECIAL BUSINESS:

3. **To Consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**
“**RESOLVED THAT Mr. Bhanu Prakash Vankineni (DIN: 00919910)**, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- 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 be determinable by retirement of Directors by rotation.”
4. **To Consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**
“**RESOLVED THAT Mrs. Phani Anupama Vankineni (DIN: 00935032)**, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- proposing her 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 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 Mr. Kiran kumar Vankineni (DIN: 02696680)**, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. K. Vishweswar Rao (DIN No. 02447465)**, Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from ensuing Annual General Meeting.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. V.V.Vinod Kumar (DIN No. 03642809)**, Director of the Company and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- proposing his candidature and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from ensuing Annual General Meeting.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Srinivas Babu Edupuganti (DIN No. 03637508)**, Director of the Company and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rs.1,00,000/- proposing his candidature and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from ensuing Annual General Meeting.”

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

“RESOLVED THAT pursuant to the provisions of Sections 198, 269 & 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections 203, 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) and re-enactment thereof for the time being in force), recommendation of the Remuneration Committee, the consent and approval of the Company be and is hereby accorded to the appointment of Mr.Bhanu Prakash Vankineni, as Managing Director of the Company, for a period of 3 years with effect from 14th November, 2013 on the remuneration, perquisites and other allowances as detailed here under and subject to the limits as specified under Schedule V of the Companies Act, 2013:

DILIGENT INDUSTRIES LIMITED

A Salary:

Basic Salary of Rs. 1,25,000/- per month.

B Perquisites and Allowances:

- a) **Encashment of Leave:** Not exceeding One month's Basic Salary per annum.

C Others:

- a) Provision of One Car with Chauffeur on Company's business/ personal use and telephone(s) at residence will not be considered as perquisites. Personal long distance calls on telephones shall be billed by the Company to Mr.V.Bhanu Prakash as far as possible on actual basis failing which on an estimated basis.
- b) Apart from the above Mr.V.Bhanu Prakash is also entitled to contribution to Provident Fund, Superannuation Fund, Gratuity and Encashment of Leave as per the rules of the Company. These will not be considered as perquisites as per the provisions of the Income Tax Act and will not be considered for calculation of overall remuneration as per Schedule XIII of the Companies Act, 1956 and corresponding Schedule V of the Companies Act, 2013.

"FURTHER THAT the remuneration aforesaid including the perquisites and other allowances shall be paid and allowed to Mr. Bhanu Prakash Vankineni, Managing Director, as minimum remuneration during the currency of his tenure, in the event of loss or inadequacy of profits in any financial year for a period of three (3) years."

"FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 198, 269 & 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and corresponding Sections 203, 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) and re-enactment thereof for the time being in force), recommendation of the Remuneration Committee, the consent and approval of the Company be and is hereby accorded to the appointment of Mr.V.Kiran Kumar, as Executive Director of the Company, for a period of 3 years with effect from 20th February, 2014 on the remuneration, perquisites and other allowances as mutually agreed, but subject to the maximum limit of Rs.6,00,000/- per annum."

"FURTHER THAT the remuneration aforesaid including the perquisites and other allowances shall be paid and allowed to Mr. Kiran Kumar Vankineni, Executive Director, as minimum remuneration during the currency of his tenure, in the event of loss or inadequacy of profits in any financial year for a period of three (3) years."

"FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

By order of the Board of Directors
For DILIGENT INDUSTRIES LIMITED

Place: Denduluru
Date : 13-08-2014

Sd/-
J. Vaghira Kumari
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
2. Proxy forms in order to be effective must be deposited at the Registered office of the Company not less than 48 hours before the meeting.
3. The Share Transfer Register and the Register of Members of the Company will remain closed from **22-09-2014 to 29-09-2014** (both days inclusive).
4. M/s. Venture Capital And Corporate Investments Pvt Ltd., # **12-10-167, Bharat Nagar, Hyderabad -500 018**, is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
5. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
6. Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending AGM. Copies of Annual Report will not be provided at the AGM.
7. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
9. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar & Share Transfer Agents and members holding shares in electronic form may obtain the Nomination form from their respective Depository Participants.
10. Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
11. As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of the AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

12. Instructions about Voting:

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

A) Voting through electronic means:

- I. 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 at the Postal Ballot 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 "DILIGENT INDUSTRIES 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 the sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to Members) in the PAN field. In case the sequence 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.

DILIGENT INDUSTRIES LIMITED

- (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 DILIGENT INDUSTRIES 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.
- II. The voting period begins on **25-09-2014 (9.00 AM)** and ends on **26-09-2014 (4.00 PM)**. The e-voting module shall be disabled by CDSL for voting thereafter.
- III. 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
- IV. 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 22-09-2014.
- V. **Mrs.N.Vanitha**, Practicing Company Secretary (Certificate of Practice No:10573), 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 www.diligentindustries.com and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd.
- III. Members may address any query to Mrs.N.Vanitha, Practicing Company Secretary, Tel.No.040-23352185, e-mail address: diligentinvestors@gmail.com; Website: www.diligentindustries.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No.3:

The Board of Directors of the Company had co-opted Mr. Bhanu Prakash Vankineni as an Additional Director of the Company w.e.f 14th November, 2013, pursuant to provisions of Section 161 of the Companies Act, 2013 and Articles of Association. He will hold the office as an Additional Director till the date of the ensuing Annual General Meeting.

Your Company has received a notice, in writing, from a Member, under Section 160 of the Companies Act, 2013 along with a deposit of Rs.1,00,000/-, signifying his intention to appoint him as Director of the Company. The Board considers it desirable that the Company should continue to avail the services of Mr. Bhanu Prakash Vankineni and accordingly commends the resolution for your approval.

A brief profile of Mr. Bhanu Prakash Vankineni to be appointed, including nature of his expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at **Annexure A** of this Notice.

Except Mr. Bhanu Prakash Vankineni, being the appointee, Mrs.Phani Anupama Vankineni and Mr. Kiran Kumar Vankineni, none of the other Director(s), Key Managerial Personnel or their relatives, are in any way, concerned or interested financially or otherwise in the above resolution.

Item No.4:

The Board of Directors of the Company had co-opted Mrs.Phani Anupama Vankineni as an Additional Director of the Company w.e.f 13th December, 2013, pursuant to provisions of Section 161 of the Companies Act, 2013 and Articles of Association. She will hold the office as an Additional Director till the date of the ensuing Annual General Meeting.

Your Company has received a notice, in writing, from a Member, under Section 160 of the Companies Act, 2013 along with a deposit of Rs.1,00,000/-, signifying his intention to appoint her as Director of the Company. The Board considers it desirable that the Company should continue to avail the services of Mrs. Phani Anupama Vankineni and accordingly commends the resolution for your approval.

A brief profile of Mrs. Phani Anupama Vankineni to be appointed, including nature of her expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at **Annexure A** of this Notice.

Except Mrs.Phani Anupama Vankineni, being the appointee and Mr. Bhanu Prakash Vankineni and Mr. Kiran Kumar Vankineni, none of the other Director(s), Key Managerial Personnel or their relatives, are in any way, concerned or interested financially or otherwise in the above resolution.

Item No.5:

The Board of Directors of the Company had co-opted Mr. Kiran Kumar Vankineni as an Additional Director of the Company w.e.f 20th February, 2014, pursuant to provisions of Section 161 of the Companies Act, 2013 and Articles of Association. He will hold the office as an Additional Director till the date of the ensuing Annual General Meeting.

Your Company has received a notice, in writing, from a Member, under Section 160 of the Companies Act, 2013 along with a deposit of Rs.1,00,000/-, signifying his intention to appoint him as Director of the Company. The Board considers it desirable that the Company should continue to avail the services of Mr. Kiran Kumar Vankineni and accordingly commends the resolution for your approval.

A brief profile of Mr. Kiran Kumar Vankineni to be appointed, including nature of his expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at **Annexure A** of this Notice.

Except Mr. Kiran Kumar Vankineni, being the appointee and Mr. Bhanu Prakash Vankineni and Mrs.Phani Anupama Vankineni, none of the other Director(s), Key Managerial Personnel or their relatives, are in any way, concerned or interested financially or otherwise in the above resolution.

Item Nos.6,7 and 8:

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The term shall be effective prospectively.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and the amended Listing Agreement.

All the Directors proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. K. Vishweswar Rao, Mr. V.V.Vinod Kumar who was co-opted as an Additional Director w.e.f 1st July, 2014, and Mr. Srinivas Babu Edupuganti who was co-opted as an Additional Director w.e.f 31st July, 2014, being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions.

The Nomination and Compensation Committee and the Board of Directors have recommended appointment of Mr. K. Vishweswar Rao, Mr. V.V.Vinod Kumar and Mr.Srinivas Babu Edupuganti as Independent Directors of the Company.

Mr. K. Vishweswar Rao, Mr. V.V.Vinod Kumar and Mr.Srinivas Babu Edupuganti, Non-Executive Independent Directors of the Company, have given declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Companies Act, 2013 and Rules made there-under for their appointment as Independent Directors of the Company and they are independent of the management. These Directors are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and they have given their consent to act as Director.

Copies of the draft letter of appointment of Mr. K. Vishweswar Rao, Mr. V.V.Vinod Kumar and Mr. Srinivas Babu Edupuganti as Independent Directors setting out the terms and conditions, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at **Annexure A** of this Notice.

The Board commends the resolutions in relation to the appointment of these Directors as Independent Directors, for your approval.

Except these Directors, being appointees, none of the Director(s) and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at **item Nos. 6, 7 and 8.**

Item No.9:

Pursuant to the recommendation of Remuneration Committee, provisions of Section 203, 196, 197 and Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Board of Directors of the Company on 14th November, 2013, subject to the approval of the members, are proposing to appoint Mr.Bhanu Prakash Vankineni, as Managing Director of the Company, for a period of 3 years with effect from 14th November, 2013 on the remuneration, perquisites and other allowances as set out in the resolution.