

1st Annual Report

2009-10

*SKIL RAIGAM POWER
(INDIA) LIMITED*

Board of Directors

1. Sri K. Premsagar Rao
2. Sri S. Satyanarayana Rao
3. Sri K.R.V. Uday Charan Rao
4. Sri D. Seetharamaiah

Registered Office

1-8-333 & 334, A-Wane, Begumpet,
Secunderabad - 500 003

Statutory Auditors

M/s. Raju & Prasad, Chartered Accountants
401, "DIAMOND HOUSE" Adj. Amrutha Hills,
Panjagutta, Hyderabad – 500 082.

Bankers

SYNDICATE BANK,
R.P.Road Branch
Hyderabad, Andhra Pradesh.

NOTICE

Notice is hereby given that the **1st Annual General Meeting** of the Members of **SKIL RAIGAM POWER (INDIA) LIMITED** will be held on Wednesday 22nd July, 2010 at the Registered Office at 1-8-333 & 334, A-Wane, Begumpet, Secunderabad - 500 003 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2010 and the Profit and Loss account for the year ended on that date together with the reports of the Directors and Auditors.
2. To appoint a Director in place of Sri. S. Satyanarayana Rao, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.
To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT M/s. Raju & Prasad, Chartered Accountants, Hyderabad, who retire at this meeting, being eligible and willing to act as Auditors, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be fixed by the Board of Directors of the Company.”

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 Sri. D. Seetharamaiah, who was appointed as an Additional Director by the Board of Directors and who cease to hold office as per Section 260 of the Companies Act, 1956 by the conclusion of this Annual General Meeting in respect of whom the company has received notices in writing along with a deposit of Rs 500/- for each notice, from some Members proposing him as a candidate for the office of director under the provisions of Section 257 of the Companies Act, 1956 and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company”.

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF MEETING.
2. MEMBERS / PROXIES SHOULD PRODUCE AT THE ENTRANCE OF THE VENUE DULY FILLED ATTENDANCE SLIP FOR ATTENDING THE MEETING.
3. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT OF ITEM NO 4 AS SET OUT IN THE NOTICE IS ANNEXED HERETO

SKIL RAIGAM POWER (INDIA) LIMITED

4. MEMBERS MAY PLEASE NOTE THAT A RESOLUTION WILL BE DEEMED TO HAVE BEEN PASSED AS SPECIAL RESOLUTION IF THE VOTES CAST IN FAVOUR ARE ATLEAST THREE TIMES THAN THE VOTES CAST AGAINST AND IN CASE OF ORDINARY RESOLUTION THE VOTES CAST IN FAVOUR SHOULD BE MORE THAN THE VOTES CAST AGAINST AND WOULD BE DEEMED TO HAVE BEEN PASSED AT THE ANNUAL GENERAL MEETING REFERRED TO ABOVE.

Explanatory Statement Pursuant to Section 173 (2) of the Companies Act, 1956

Item No. 4

Sri. D. Seetharamaiah, who has been appointed as an Additional Director under Section 260 of the Companies Act, 1956 effective from 27th May 2009 hold office up to the conclusion of the 1st Annual General Meeting of the Company as per the provisions under Article 90 of the Articles of Association and is eligible for re-appointment. In terms of Section 257 of the Companies Act, 1956, the company has received notices in writing from some members along with a deposit of Rs.500 for each notice, signifying their intention to propose Sri. D. Seetharamaiah for the office of the Director.

By Order of the Board
For **SKIL RAIGAM POWER (INDIA) LIMITED**

Sd/-

Sri K.R.V. Uday Charan Rao
Director

Date: 24-05-2010
Place: Secunderabad

DIRECTORS' REPORT

The Directors have pleasure in submitting the 1st annual Report together with the Audited Accounts for the accounting year ended March 31, 2010.

Operations

The company was incorporated on 14th May 2009 and the company is in the process to start its business operations.

Equity Share Capital

The Authorised Capital is Rs.2,00,00,000 divided into 20,00,000 equity shares of Rs.10/- each. The paid-up equity share capital as on 31-03-2010 is Rs.70,00,000 comprising of 7,00,000 equity shares of Rs.10/- each

Directors

Sri. K. Premsagar Rao, Sri S. Satyanarayana Rao and Sri K.R.V. Uday Charan Rao are the First Directors of the Company.

During the year Sri D. Seetharamaiah has appointed as an Additional Director of your Company.

Auditors

The Auditors of the Company, M/s Raju & Prasad, Chartered Accountants, Hyderabad will retire at the conclusion of this Annual General Meeting. Your Directors recommend their re-appointment.

Dividend

The Board of Directors of the Company has not recommended any dividend for the financial year ended 31st March 2010.

Material changes and commitments between the end of financial year and the date of the report

There are no material changes since 31st March 2010 and until the date of this report.

Conservation of Energy/Technology Absorption, Foreign Exchange Earnings and Outgo:

Conservation of Energy/Technology Absorption, Foreign Exchange Earnings and Outgo:
Nil

Particulars of Employees

Statement of Particulars of Employees, pursuant to the provisions of Section 217 (2A) of the Companies Act, 1956 no employee comes under these provisions during the year under review.

Fixed Deposits

Your Company has not accepted any fixed deposits from the public during the year.

Corporate Governance Voluntary guidelines 2009:

During the year, the Ministry of Corporate Affairs, Government of India, published the Corporate Governance Voluntary Guidelines 2009. These Guidelines have been published keeping in view the objective of encouraging the use of better practices through voluntary adoption, which is not only serve as a benchmark for the corporate sector but also help them in achieving the highest standard of corporate governance. The guidelines broadly focuses on areas such as Board of Directors, responsibilities of the Board, audit committee functions, roles and responsibilities, appointment of auditors, Compliance with Secretarial Standards and mechanism for whistle blower support.

Your Company is yet to commence the business and committed to comply the guidelines in future.

Director's Responsibility Statement:

In accordance with Section 217(2AA) of the Companies Act, 1956 the Directors of the Company hereby state that:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- The Directors have prepared the annual accounts on a going concern basis.

For and on behalf of the Board of Directors
SKIL Raigam Power (INDIA) Limited

Sd/-
Sri K. Premsagar Rao

Director

Sd/-
**Sri K.R.V.Uday
Charan Rao**

Director

Date: 24-05-2010
Place: Secunderabad

AUDITORS' REPORT

To
The Members of
M/s. SKIL RAIGAM POWER (INDIA) LIMITED,
HYDERABAD.

1. We have audited the attached Balance Sheet of **M/s. SKIL RAIGAM POWER (INDIA) LIMITED** as at 31st March 2010 and also the Profit and Loss Account for the year ended on that date annexed thereto and the cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order 2003, as amended by the Companies (Auditors' Report) Order 2003, as amended by the Companies (Auditors' Report) Order 2004, issued by the Government of India, in terms of sub-section (4A) of section 227 of the Companies Act 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the annexure referred to in paragraph 3 above, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - ii. In our opinion the Company as required by law has kept proper books of account so far as it appears from our examination of the books.
 - iii. The Balance Sheet, Profit and Loss Account and cash flow statement dealt with by this report are in agreement with the Books of Account maintained.
 - iv. In our opinion, the Balance Sheet, Profit and Loss Account and the cash flow statement comply with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.
 - v. On the basis of written representation given to us, no director of the company, as at 31st March 2010 and taken on record by the Board of Directors, we report that none of the directors as on 31st March 2010 is disqualified from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - vi. As per the information and explanation given by the company there is no cess payable within the meaning of sec 441 A of the companies act as on 31st March 2010.

SKIL RAIGAM POWER (INDIA) LIMITED

- vii. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- a) In the case of Balance Sheet, of the State of Affairs of the Company as on 31st March 2010,
- b) In the case of Profit and Loss Account, of the profit for the year ended on that date and
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Place: Hyderabad
Date: May 24th 2010

For RAJU & PRASAD
CHARTERED ACCOUNTANTS

Sd/-

S. Ranganathan
PARTNER
Membership No. 22738
Firm No. 003475S

ANNEXURE TO AUDITOR'S REPORT

(Referred to in paragraph 3 of our report of even date)

- i) Since the company has no fixed assets, the provisions of clause (i) (a), (i) (b) and (i) (c) of the order are not applicable.
- ii) Since the company has no inventory, the provisions of the clause (ii) (a), (ii) (b) and (ii) (c) of the order are not applicable.
- iii) a) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the companies act 1956 or to companies under the same management as defined in section 370(1-B) of the companies act, 1956 except trade advance of Rs. 65 Lakhs. Since the advance is in the nature of trade advance the reporting requirement under clauses (iii) (b), (iii) (c) and (iii) (d) are not applicable for the year under reference.
- b) The company has not taken any loans secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the companies act 1956 or to companies under the same management as defined in section 370 (1-B) of the companies act, 1956. except advance of Rs. 8.26 Lakhs. Since the advance is not in the nature of loan the reporting requirement under clauses (iii) (f) and (iii) (g) are not applicable for the year under reference.
- iv) The company has not purchased any inventory or fixed assets. Therefore, the provisions of the clause (iv) of the order are not applicable.
- v) a) According to the information and explanations given to us, we are of the opinion that there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- b) Since there are no transactions, the provisions of the clause (v) (b) are not applicable.

SKIL RAIGAM POWER (INDIA) LIMITED

- vi) The company has not accepted deposits from the public governed by section 58A and 58AA of the Companies Act, 1956 for the year under reference.
- vii) Since the Company has not commenced its operations the requirements of internal audit system is not applicable.
- viii) As per the information and explanation given by the company, the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- ix) Since the company is newly incorporated there are no undisputed dues by the company and consequently sub-clause (a) & (b) are not applicable.
- x) Since the company is registered for a period less than five years, the provisions of the clause (x) of the order are not applicable.
- xi) The Company has not taken any amount from financial institutions or banks.
- xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or nidhi / mutual benefit fund / society. Therefore the provisions of clause 4 (xiii) of the Order are not applicable to the company.
- xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. There are no Investments held by the company.
- xv) The company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi) In our opinion, no term loans have been taken by the Company.
- xvii) In our opinion and According to the information and explanation given to us, no funds have been raised on short-term basis.
- xviii) According to the information and explanation given to us, during the year the company has not made any preferential allotment of equity shares/ warrants to parties and companies covered in the register maintained under section 301 of the companies act, 1956.
- xix) The company has not issued any debentures.
- xx) The company has not raised money by public issues.
- xxi) In our opinion and according to explanations and information given to us, no frauds on or by the company has been noticed or reported during the year.

Place: Hyderabad
Date: May 24th 2010

For RAJU & PRASAD
CHARTERED ACCOUNTANTS

Sd/-
S. Ranganathan
PARTNER
Membership No. 22738
Firm No. 003475S

BALANCE SHEET AS AT 31ST MARCH 2010

	Schedule	As at 31.03.2010 Rs.
SOURCES OF FUNDS:		
Shareholders Funds:		
Share Capital	01	7000000
Reserves & Surplus	02	
Sub-total		7000000
Share Application Money		
Minority Interest		
Loan Funds:		
a.Secured Loans		
b.Unsecured Loans		
Total (a + b)		0
Deferred Tax Liability		
TOTAL		7000000
APPLICATION OF FUNDS:		
Fixed Assets:		
Gross Block		
Less: Depreciation		
Net Block		0
Capital Work-in-Progress (Incl. Assets intended for Lease)		
Investments		
Current Assets and Loans and Advances:		
Inventories		0
Sundry Debtors		0
Cash and Bank Balances	03	13386
Loans and Advances		6954736
Total Current Assets & Loans & Advances		6968122
Less:Current Liabilities and Provisions		
A. Current Liabilities	04	831323
B. Provisions		--
Net Current Assets		6136799
Profit and Loss A/c	05	863201
Miscellaneous Expenditure		
TOTAL		7000000
Significant Accounting policies	07	
Notes on Accounts	08	
As per our report attached	For and on behalf of the Board	
For Raju & Prasad		
Chartered Accountants		
Sd/-	Sd/-	Sd/-
S.Ranganathan	Sri K. Premsagar Rao	Sri K.R.V. Uday Charan Rao
Partner	Director	Director
Membership No.22738		
Date:May 24, 2010		
Place: Hyderabad		

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Schedule	YEAR ENDED 31.03.2010 Rs.
INCOME:		
Sales		0
Total		0
Other Income		0
TOTAL SEGMENTAL INCOME		0
EXPENDITURE:		
Other expenses	06	863201
TOTAL		863201
PROFIT/(LOSS) BEFORE DEPRECIATION AND AMORTISATION		(863201)
Less: Depreciation & Amortization		0
PROFIT/(LOSS) FOR THE PERIOD		(863201)
Less :Provision for taxation		
Current taxation		
Deferred taxation Liability / (Asset)		
Fringe Benefit Tax		
NET PROFIT/(LOSS) AFTER TAX		(863201)
Less:Prior period expenses		0
NET PROFIT/(LOSS)		(863201)
Less: Taxation of Earlier Years		(863201)
		(863201)
Balance brought forward		0
Amount available for Appropriation		(863201)
Appropriations		
Transfer to General Reserve		
Balance carried to Balance Sheet		(863201)
TOTAL		(863201)
Significant Accounting policies	07	
Notes on Accounts	08	
As per our report attached	For and on behalf of the Board	
For Raju & Prasad		
Chartered Accountants		
Sd/-	Sd/-	Sd/-
S.Ranganathan	Sri K. Premsagar Rao	Sri K.R.V. Uday Charan Rao
Partner	Director	Director
Membership No.22738		
Date:May 24, 2010		
Place: Hyderabad		

Schedules to form part of the Balance sheet and Profit & Loss Account

	As at 31.03.2010 Rs.
SCHEDULE 1: SHARE CAPITAL	
Authorized:	
20,00,000 Equity Shares of Rs.10/- each (Previous year Nil)	2,00,00,000
Issued, Subscribed & paid-up	
7,00,00 Equity Shares of Rs.10/- each fully paid-up (Previous year NIL) Shares of Rs.10/- each fully paid-up)	7000000
SCHEDULE 2: RESERVES AND SURPLUS	
Capital Reserve	
General Reserve:	
TOTAL	0
SCHEDULE 3: CASH AND BANK BALANCES	
A. Cash on hand	180
B. Cheques on hand	
C. Funds in Transit	
D. Balances with Scheduled Banks in :	
Current Accounts	13206
Deposit Accounts	--
Other Accounts	--
E. Balances with other Banks in Current Accounts:	--
TOTAL	13386
SCHEDULE 4: CURRENT LIABILITIES AND PROVISIONS	
A. Current Liabilities:	
Sundry Creditors:	
Dues to SSI Undertakings	--
Dues to Others	825808
Subsidiary Companies	--
Creditors for Expenses	--
Other Current Liabilities	5515
Interest accrued but not due on loans	--
Trade Deposits	--
TOTAL (A)	831323
B. PROVISIONS:	
Provision for Taxation	--
TOTAL (B)	--
TOTAL (A + B)	831323
SCHEDULE 5: PROFIT AND LOSS A/C	
Deficit in Profit and Loss Account	863201
TOTAL	863201

SKIL RAIGAM POWER (INDIA) LIMITED

	YEAR ENDED 31.03.2010
SCHEDULE 6: OTHER EXPENSES	
Rates and Taxes	256475
Bank charges	3383
Printing and Stationery	1260
Audit Fee : As Auditor	5515
Legal and professional charges	596408
Miscellaneous expenses	160
Foreign Exchange Fluctuations	
TOTAL	863201

SCHEDULE 7 : SIGNIFICANT ACCOUNTING POLICIES

- a) Basis of preparation of financial statements: The financial statements have been prepared under historical cost convention and in conformity with the generally accepted accounting principles, applicable provisions of the Companies Act, 1956, and as per the Accounting Standards issued by the Institute of Chartered Accountants of India.
- b) Income and Expenditure: All items of expenditure shown in the statement having material bearing on the accounts are accounted on accrual basis.

SCHEDULE 8: NOTES ON ACCOUNTS

1. **Segment Reporting** : Since the Company has not started its commercial operations and no reportable segment is identified, the Accounting Standard (AS-17) on "Segment Reporting" issued by The Institute of Chartered Accountants of India.
2. **Related Party disclosures as per AS-18**

Name of the related party	Heritage Foods (India) Limited	D. Seetharamaiah
Description of the Relationship between the parties	Holding Company	Director
Description of the nature of transactions	Inter company transactions	Receiving of Services
Volume of the transactions either as an amount or as appropriate proportion	Allotment of Equity Shares of Rs. 65 lakhs	NIL
Any other elements of the related party transacting of the financial statements	NIL	NIL
The amounts or appropriate proportions of outstanding items pertaining to related parties at the Balance Sheet date	NIL	NIL
Provisions for doubtful debts due from such parties at that date and amount written off or written back in the period in respect of debts due from or to related parties.	NIL	NIL
Provision for diminution in value of investments	NIL	NIL

SKIL RAIGAM POWER (INDIA) LIMITED

3. Paise is rounded off to the nearest Rupee.

Signature of Schedules from 1 to 8

As per our report attached

For and on behalf of the Board

For Raju & Prasad

Chartered Accountants

Sd/-

S.Ranganathan

Partner

Membership No.22738

Date:May 24, 2010

Place: Hyderabad

Sd/-

Sri K. Premsagar Rao

Director

Sd/-

Sri K.R.V. Uday

Charan Rao

Director

SKIL RAIGAM POWER (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

Item No.	PARTICULARS	YEAR ENDED 31.03.2010	
		Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES			
1	Net Profit / (Loss) before tax	(863201)	
2	Depreciation	0	
3	Interest	0	
4	Profit on sale of Fixed Assets	0	
	Loss on sale of Fixed Assets / Impairment of		
5	Assets	0	
6	Profit on sale of Investments	0	
7	Prior period Income / (expenses)	0	
	Unrealized Foreign Exchange gains	0	
8	Interest received	0	
9	Dividend received	0	
	Operating Profit before Working Capital Changes	(863201)	
	(Foreign Exchange gains - realised / unrealised)	0	
10	Inventories	0	
11	Trade and Other Receivables	(6954736)	
12	Trade Payables	831323	
	Cash Generated from operations	(6986614)	
13	Direct taxes paid (incl. taxation of earlier years) (net of refund)	0	
	Net Cash (used) / generated for / from Operations		(6986614)
B. CASH FLOW FROM INVESTING ACTIVITIES			
14	Purchase of Fixed Assets		
15	Proceeds from sale of Fixed Assets		
	Investment in Subsidiary		
16	Purchase of Investments	0	
17	Proceeds from sale of Investments	0	
18	State Subsidy received / (transferred to P&L)		
19	Interest received	0	
20	Dividend received	0	
	Net Cash used in Investing Activities		0
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from issue of Equity Shares	7000000	
	Warrants Application Money	0	
21	Borrowings from Banks and others(Net)	0	
22	Interest paid	0	
23	Dividend paid	0	
	Net Cash (Used)/ generated for/ from Financing Activities		7000000
	Net increase / (decrease) in cash and cash equivalents		13386
24	Cash and Cash equivalents as at 1st Apr, 2009		
25	Cash and Cash equivalents as at 31st March, 2010		13386

As per our report attached

For and on behalf of the Board

For Raju & Prasad

Chartered Accountants

Sd/-

Sd/-

Sd/-

S.Ranganathan

Sri K. Premsagar Rao

**Sri K.R.V. Uday Charan
Rao**

Partner

Director

Director

Membership No.22738

Date: May 24, 2010

Place: Hyderabad

SKIL RAIGAM POWER (INDIA) LIMITED**4. Balance Sheet Abstract and Company's general Business Profile**

Additional Information Pursuant to Part IV of Schedule VI of Companies Act, 1956 (as amended)

I. Registration Details

Registration No. State Code
 Balance Sheet
 Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue Right Issue
 Bonus Issue Private Placement

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities Total Assets

Sources of Funds

Paid-up Capital Reserves & Surplus
 Secured Loans Unsecured Loans
 Deferred Tax Liability/(Asset) Minority Interest

Application of Funds

Net Fixed Assets Investments
 Net Current Assets Misc. Expenditure
 Accumulated Losses

IV. Performance of the Company (Amount in Rs. Thousands)

Turnover* Total Expenditure
 (*includes other income)

+ -	Profit before Tax	+ -	Profit after Tax
<input type="text" value="*"/>	<input type="text" value="863"/>	<input type="text" value="*"/>	<input type="text" value="863"/>

Earnings Per Share in Rs. (Annualised)

Dividend Rate %

V. Generic Name of Three Principal Products / Services of the CompanyItem Code No. (ITC Code) Production Description

As per our report attached

For and on behalf of the Board**For Raju & Prasad**

Chartered Accountants

Sd/-

S.Ranganathan

Partner

Membership No. 22738

Sd/-

Sri K. Premsagar Rao

Director

Sd/-

Sri K.R.V. Uday Charan Rao

Director

Date: May 24, 2010

Place: Hyderabad