



* Resigned on 10.03.2014

**Resigned on 07.03.2014

*** Resigned on 28.03.2014

@ appointed as Additional Director wef-14.08.2014

Disclosures regarding Directors seeking reappointment / appointment :

Mr.P.V.Subba Rao and Mr.V.S.Murthy are seeking re-appointment in the ensuing AGM.

Mrs. M. Mangatayaru, Additional Director is getting regularized in the next AGM. Similarly Dr.S.M.Manepalli is seeking re-appointment as Managing Director in the next ensuing AGM.

3. Board Meetings

During the year the Board met 6 (Six) times under review on the following dates i.e., on 24.05.2013, 12.08.2013, 14.11.2013, 14.02.2014, 25.03.2014 & 26.03.2014.

The gap between the two Board Meetings does not exceed four months for every Board Meeting.

The Attendance of Directors at these Board Meetings and at the previous Annual General Meeting is as follows:

Attendance of each Director at the Board meetings from last AGM and Committee meetings and chairmanships in other companies is as follows:

Name of the Director & Category	Attendance Particulars		*Directorships in other Companies	# Committee Positions held in other companies
	Board Meetings	Last AGM		
Mr/Mrs.			-	-
V.S. Murthy	5	Yes	Nil	Nil
P.V. Subba Rao	6	Yes	Nil	Nil
K. Vijay Kumar	5	Yes	1	Nil
Dr. S.M. Manepalli	4	Yes	Nil	Nil
**P.K. Bhattacharjee	3	No	Nil	Nil
**Mahesh Chand	1	No	Nil	Nil
** A. Ramesh Kumar	1	No	Nil	Nil
**B.N. Raja Kumari	6	Yes	Nil	Nil

*Excludes Directorships held in foreign companies, private companies and alternate Directorships.

#only Audit Committee and Shareholders Grievance Committee are considered for its purpose.

** Mr. Mahesh Chand, Mr. Ramesh Kumar, Mr. P.K. Bhattacharjee and Mrs. B.N. Raja Kumari, Directors resigned on 12.08.2013, 7.03.2014, 10.03.2014 & 28.03.2014 respectively.

4. Audit Committee

The Audit Committee was formed by the Board of Directors. The terms of reference of this committee cover the matters specified under clause 49 of the Listing Agreement and as may be referred to the committee by the Board of Directors of the company.



Statutory Auditors are invitees to the meeting. The Audit Committee met four times during the financial year 2013-14 i.e., 24th May, 2013, 12th August, 2013, 14th November, 2013 and 14th February, 2014.

Composition, meetings and attendance particulars of the Audit Committee during the year is as follows:

S.No.	Name of the Director	Category	No. of Meetings held	No. of Meetings attended
1.	Mr. P.K. Bhattacharjee	Chairman	4	3
2.	Mr. V.S. Murthy	Member	4	3
3.	Mr. K. Vijay Kumar	Member	4	3
4.	Mrs. B.N. Raja Kumari	Member	4	4
5.	Mr. P.V. Subba Rao	Member	4	3

B. SHAREHOLDERS/ INVESTORS' GRIEVANCES' COMMITTEE

The Shareholders Grievances Committee is empowered to perform all the functions of the Board in relation to handling of Shareholders Grievances. It primarily focuses on:

- Review of investor complaints and their redressal;
- Review of the queries received from investors;
- Review of the work done by share transfer agent; and
- Review of corporate actions related work.

The Shareholders' Grievances' Committee consists of three Directors viz. Mr. V.S. Murthy, Chairman, Mr. K. Vijay Kumar and Mr. P.V. Subba Rao as Members of the committee. During the year no Shareholder's Grievances' Committee meetings were held as there were no complaints to be decided at committee's level except one compliant from a shareholder and the same was resolved at office/registrars level.

C. REMUNERATION COMMITTEE:

The Remuneration Committee is responsible to determine on behalf of the Board and on behalf of the Shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment.

Composition:

Remuneration Committee consists of the following Directors viz. Mr. V.S. Murthy, Mr. K. Vijay Kumar and Mr. P.V. Subba Rao.

Mr. V.S. Murthy is the Chairman of the Remuneration Committee and he is a Non-Executive and Independent Director. During the year under review one meeting was held to consider the salary and perquisites of Managing Director.

Remuneration policy:

Whole-time Directors and Key Managerial personnel are referred to remuneration committee; which will decide and recommend the remuneration payable to the Board for approval.

