

INNOCORP LIMITED

15th

Annual Report

2008 - 2009



15th Annual General Meeting

30th Day of September, 2009
at 11.00 a.m.

Plot No.41, IDA Mallapur, Hyderabad
Andhra Pradesh, INDIA

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CORPORATE INFORMATION**Board of Directors**

Sri Prasad V.S.S. Garapati	Chairman & Managing Director
Smt K.Saraswathi	Executive Director
Sri Sahu Garapati	Director (appointed on 01.11.2008)
Sri Venkaiah Doniparthi	Director
Sri Devineni Madhusudhan Rao	Director
Sri Cherukuri Subrahmanyam	Director (appointed on 31.10.2008)
Sri MVS Birinchi	Director (resigned on 21.10.2008)
Smt Lakshmi V.V.V. Garapati	Director (resigned on 25.03.2009)

STATUTORY AUDITORS**M/s. J B R K & CO.**

118, 5th Floor
Maruthi Complex
Near Yashoda Hospitals
Somajiguda, Hyderabad

BANKERS**PUNJAB NATIONAL BANK**

Basheerbagh Branch
Basheerbagh
Hyderabad

STATE BANK OF INDIA

Commercial Branch
Secunderabad

UCO BANK

Tolichowki, Hyderabad

REGISTERED OFFICE

Plot No: 41, IDA Mallapur
Hyderabad – 500 076

SHARE TRANSFER AGENTS

M/s. XL Softech Systems Ltd.
3, Sagar Society, Road No : 2
Hyderabad – 500 034

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at Plot No.41, IDA Mallapur, Hyderabad on **WEDNESDAY, 30TH SEPTEMBER 2009 at 11.00 A.M** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as at 31st March, 2009 and the Profit and Loss account for the year ended on that date and the Report of Directors' and the Auditors thereon.
2. To appoint a Director in place of Sri. Devineni Madhusudhan Rao who retires by rotation, being eligible offers himself for re-appointment.
3. To appoint M/s. J B R K & CO., Chartered Accountants, Hyderabad the retiring Auditors as Statutory Auditors to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration as may be decided by the Board.

SPECIAL BUSINESS:**4. APPOINTMENT OF SRI SAHU GARAPATI AS DIRECTOR OF THE COMPANY:**

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 257 and all other applicable provision, if any, of the Companies Act, 1956 Sri Sahu Garapati, who was appointed as an Additional Director on 1st November 2008 and who holds office as such up to the date of this Annual General Meeting and in respect of whom a notice under Section 257 of the Companies Act, 1956 has been received in writing proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company who is liable to retire by rotation."

5. APPOINTMENT OF SRI CHERUKURI SUBRAHMANYAM AS DIRECTOR OF THE COMPANY:

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 257 and all other applicable provision, if any, of the Companies Act, 1956 Sri Cherukuri Subrahmanyam, who was appointed as an Additional Director on 31st October, 2008 and who holds office as such up to the date of this Annual General Meeting and in respect of whom a notice under Section 257 of the Companies Act, 1956 has been received in writing proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company who is liable to retire by rotation."

6. RE-APPOINTMENT OF SRI PRASAD V.S.S. GARAPATI AS CHAIRMAN & MANAGING DIRECTOR:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a "SPECIAL RESOLUTION":

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII of the Companies Act, 1956 and all other applicable provisions if any, of the

Companies Act, 1956, consent of the members be and is hereby accorded for the appointment of Sri Prasad V.S.S. Garapati as Chairman & Managing Director of the Company for a period of 5 Years with effect from 01.05.2009 at a remuneration of Rs.50,000/- per month as approved by the remuneration committee, with liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, be and is hereby approved .

"FURTHER RESOLVED THAT in the event of insufficient profits during any particular period the aforesaid remuneration shall be the minimum remuneration payable to Sri Prasad Garapati, pursuant to Section II of the Part II of Schedule XIII of the Companies Act, 1956.

"FURTHER RESOLVED THAT the duties of the Chairman & Managing Director shall be including but not limited to the overall supervision of the functioning of the company, handling day to day affairs of the Company, appointment and termination of services of employees, regularly reporting to the Board on the activities of the Company and to perform all other duties that the Board may delegate to the Managing Director from time to time."

7. RE APPOINTMENT OF SMT K.SARASWATHI AS WHOLE TIME DIRECTOR:

To consider and if thought fit to pass, with or without modification(s), the following resolution as a "SPECIAL RESOLUTION":

"RESOLVED THAT pursuant to the Provisions of Sections 198, 269, 309 and 310 read with Schedule XIII of the Companies Act, 1956 and all other applicable provisions if any, of the Companies Act, 1956, Consent of members be & here by accorded for the appointment of Smt K Saraswathi as Whole Time Director of the Company for a period of 5 Years with effect from 01.05.2009 at a remuneration of Rs.20,000/- per month as approved by the remuneration committee, with liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, be and is hereby approved .

"FURTHER RESOLVED THAT in the event of insufficient profits during any particular period the aforesaid remuneration shall be the minimum remuneration payable to Smt K Saraswathi, pursuant to Section II of the Part II of Schedule XIII of the Companies Act, 1956

By order of the Board
For **INNOCORP LIMITED**

Place : Hyderabad
Date : 28.08.2009

Sd/-
PRASAD V S S GARAPATI
Chairman & Managing Director

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting instead of himself / herself and the proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hrs before the commencement of the meeting.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business is annexed hereto.
3. The Register of members and share transfer books of Company shall remain closed from **MONDAY, 28TH SEPTEMBER 2009 TO WEDNESDAY, 30TH SEPTEMBER 2009** (both days inclusive).
4. Members are requested to notify any change in their addresses to the Company immediately.
5. Members desirous of obtaining any information on the Annual Accounts of the Company are requested to write to the Company at least 7 working days before the date of the meeting to enable the Company for compilation of the required information.
6. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and also in respect of their physical share folios, if any to M/s. XL Softech Systems Ltd. Unit: Innocorp Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500034.

By order of the Board
For **INNOCORP LIMITED**

Place : Hyderabad
Date : 28.08.2009

Sd/-
PRASAD V S S GARAPATI
Chairman & Managing Director

ADDITIONAL INFORMATION ON THE DIRECTORS SEEKING RE-APPOINTMENT ON RETIRING BY ROTATION AND NEWLY GETTING APPOINTED AT THE ENSUING ANNUAL GENEAL MEETING:**PRASAD V.S.S. GARAPATI**

Sri Prasad VSS Garapati aged about 52 years who is an M.Com graduate. He has got more than 25 years experience in this industry and allied lines. He is well traveled and is actively associated with NRIs' from USA and GULF countries. He is also the Chairman, Regional Sub Committee and Member, National Working Committee of ELECTRONICS AND COMPUTER SOFTWARE EXPORT PROMOTION COUNCIL. Being the Regional Chairman, Southern region, Electronics and Computers Software Export Promotion Council (ESC), Mr. Garapati is playing a major role in the promotion of software exports from India. He is a member of various social organizations and is well connected. His attitude in allowing a free hand to the managers has nurtured many a professional managers.

A proficient & powerful speaker and visionary, Sri. Prasad V.S.S. Garapati is never averse to take a calculated risk and ensure that the risk metamorphoses into a reward.

Once committed to a task, he makes it a passion to complete it at the earliest possible time with the least resources.

K. SARASWATHI

Smt K Saraswathi is a Graduate in Science. She has 20 years of work experience in Administration and production of home appliances and consumable durables. She looks after the day-to-day operations at the factory controlling the areas relating to production and distribution of goods.

D MADHUSUDHAN RAO

Sri D Madhusudhan Rao is a practiced C.A., having expertise in managing a Hi-Tech print industry for security, variable data, telephone scratch card printing and also developed new technologies for conducting examinations for various institutions successfully. He dose not hold any shares in the Company.

SAHU GARAPATI

Sri Sahu Garapati is an Engineering Graduate with M.B.A., in marketing & operations from S.P.Jain Institute of Management. He has emering new concepts in the marketing of products which helps the company to explore in new areas. He was earlier managing the company's operations in Dubai.

CHERUKURI SUBRAHMANYAM

Sri Cherukuri Subrahmanyam aged about 64 years is a Diploma Holder in Electrical. He was AE in APCPDCL and served more than 31 years in different categories in the same state government organization. He dose not hold any shares in the Company.

EXPLANATORY STATEMENT
(Pursuant to Section 173(2) of The Companies Act, 1956)

ITEM NO. 4

The members may note that Sri Sahu Garapati was inducted into the Board as Additional Director of the Company with effect from 1st November 2008 pursuant to the provisions of Section 260 of the Companies Act, 1956 read with Article 106 of Article of Association. The said Director holds the said office upto the ensuing Annual General Meeting.

The Company has received notice in writing from a member of the Company along with a deposit of Rs.500/- under Section 257 of the Companies Act, 1956 proposing the candidature of Sri Sahu Garapati for the Office of Director, whose period of office is determinable by retirement of Directors by rotation.

As per the provisions of Section 257 of the Act, any such proposal needs to be approved by the members in their General Meeting.

Hence, the Board recommends the respective resolution for your approval.

None of the Directors is interested, except Sri Sahu Garapati, Sri Prasad V.S.S. Garapati & Smt K Saraswathi is interested in this resolution.

ITEM NO. 5

The members may note that Sri Cherukuri Subrahmanyam was inducted into the Board as Additional Director of the Company with effect from 31st October, 2008 pursuant to the provisions of Section 260 of the Companies Act, 1956 read with Article 106 of Article of Association. The said Director holds the said office upto the ensuing Annual General Meeting.

The Company has received notice in writing from a member of the Company along with a deposit of Rs.500/- under Section 257 of the Companies Act, 1956 proposing the candidature of Sri Cherukuri Subrahmanyam for the Office of Director, whose period of office is determinable by retirement of Directors by rotation.

As per the provisions of Section 257 of the Act, any such proposal needs to be approved by the members in their General Meeting.

Hence, the Board recommends the respective resolution for your approval.

None of the Directors is interested, except Sri Cherukuri Subrahmanyam

ITEM NO. 6

Sri Prasad V.S.S. Garapati was appointed as Chairman & Managing Director of the Company since 1st May, 2004 and the term of office will expire on 30th April, 2009.

The Board of Director of the Company ('the Board') at its meeting held on 30th April, 2009 has, subject to the approval of Members, re-appointed Sri Prasad V.S.S. Garapati for a further period of 5 years from the expiry of their respective term, on the remuneration of Rs. 50,000/- per month with liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, be and is hereby approved .

The present proposal is to seek the members' approval for the reappointment of and remuneration payable to Sri Prasad V.S.S. Garapati as Chairman & managing Director in terms of applicable provisions of the Companies Act, 1956.

Hence the resolution is proposed for your approval

None of the Directors is interested, except Sri Sahu Garapati, Sri Prasad V.S.S. Garapati & Smt K Saraswathi.

ITEM NO. 7

Smt K Saraswathi was appointed as Executive Director of the Company since 1st May, 2004 and the term of office will expire on 30th April, 2009.

The Board of Director of the Company ('the Board') at its meeting held on 30th April, 2009 has, subject to the approval of Members, re-appointed Smt K Saraswathi as Executive Director for a further period of 5 years from the expiry of their respective term, on the remuneration of Rs. 20,000/- per month with liberty to the Board of Directors to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, be and is hereby approved .

The present proposal is to seek the members' approval for the reappointment of and remuneration payable to Smt K Saraswathi as Executive Director in terms of applicable provisions of the Companies Act, 1956.

None of the Directors is interested, except Sri Sahu Garapati, Sri Prasad V.S.S. Garapati & Smt K Saraswathi is interested in this resolution.

Hence the resolution is proposed for your approval

By order of the Board
For **INNOCORP LIMITED**

Place : Hyderabad
Date : 28.08.2009

Sd/-
PRASAD V S S GARAPATI
Chairman & Managing Director

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the 15th Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2009.

(Rs. in lacs)

Particulars	31.03.2009	31.03.2008
Sales (Plastic & Cable)	1277.38	1755.04
Contract/Other Income	253.76	278.58
TOTAL INCOME	1531.14	2033.62
Less Excise Duty	237.61	48.18
TOTAL EXPENDITURE	2105.55	1746.09
Profit/ (Loss) before depreciation & Financial Charges	(812.02)	239.35
Depreciation	48.34	41.32
Financial Charges	154.30	182.36
Profit Before Tax	(1014.66)	15.67
Fringe Benefit Tax	1.40	1.25
Prior period items	46.58	0.16
Provision for tax	--	4.38
Deferred Tax	--	(4.18)
NET PROFIT / (LOSS)	(1062.64)	14.04
Balance carried to balance sheet		336.94

Your Directors would like to bring to your kind notice that even though there has been good growth in plastic division there was a significant fall in overall turnover of the Company and incurred overall net loss. Your Directors would like to state that the cable division was adversely affected as Wet Lease Agreement entered with M/s Gem Cables and Conductors Limited was terminated. Further Huge amount of Debtors and advances were treated as irrevocable and converted into bad debts. Your Directors are hopeful of good performance and profitability in future years.

SUBSIDIARY DETAILS:

The Board of Directors in their meeting held on 2nd December, 2008 has divested the investments made in the Subsidiary Companies in Innosoft Technologies Inc., and Inno Projects Private Limited

DIVIDEND:

During the Financial Year 2008-09, Your Company has recorded a Net Loss; hence your Directors do not recommend any dividend for the Financial Year 2008-09.

DEPOSITS:

During the year under review, the Company has not accepted deposits attracting the provisions of Section 58A of the Companies Act 1956.

DIRECTORS:

Sri Devineni Madhusudhan Rao retires at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Sri Cherukuri Subrahmanyam was inducted as Additional Director w.e.f 31st October, 2008 and Sri Sahu Garapati was inducted as Additional Directors w.e.f 1st November, 2008:

The Company has received individual notices from the members of the Company complying with the provisions of Section 257 of the Act, proposing their respective candidature for the office of Director.

Relevant resolutions are proposed for your consideration.

Sri MVS Birinchi resigned from the Board w.e.f 21st October 2008 and Smt Lakshmi V.V.V. Garapati has resigned from the Board w.e.f 25th March, 2009

The Board of Directors re-appointed Sri Prasad V.S.S.Garapati as Chairman & Managing Director and Smt K.Saraswathi as Whole Time Directors of the Company, subject to the approval of members in their General Meeting.

Relevant resolutions are proposed for your consideration.

DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2 AA) OF THE COMPANIES ACT:

The Directors of your Company hereby report:

- (i) that in the preparation of Annual Accounts for the year ended 31st March,2009, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements 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 ended 31st March, 2009 and of the profit and loss of the Company for that period;
- (iii) that the Directors 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) that the Directors have prepared the annual accounts on a going concern basis.

AUDITORS:

M/s. J B R K & CO., Chartered Accountants, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. The Company has received a certificate from the Auditors to the effect that their appointment, if made will be in accordance with the provisions of Section 224(1B) of the Companies Act, 1956. The Board recommends their appointment.

PARTICULARS OF EMPLOYEES:

During the year under review, none of the employees were in receipt of remuneration in excess of the limits prescribed under the Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

EMPLOYEE RELATIONS:

The relationship with the employees continues to be cordial. The Directors would like to place on record their appreciation of the services rendered by all the employees of the Company.

INFORMATION REQUIRED UNDER SECTION 217(1) (e) OF THE COMPANIES ACT 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

A Statement of particulars of the conservation of energy, technology absorption and foreign exchange earnings and outgoings is given as required under the Companies (Disclosure of Particular in the Report of the Board of Directors) Rules, 1988, is enclosed as **ANNEXURE-A**

MANAGEMENT DISCUSSION & ANALYSIS

Pursuant to the provision of clause 49 of the Listing Agreement, a report on management Discussion & Analysis is set out as an **ANNEXURE- B**

CORPORATE GOVERNANCE:

The Company is regular in complying with the Clause 49 of the Listing Agreement entered with the Stock Exchanges. A brief report on the Corporate Governance with certificate from the Statutory Auditors of the Company for compliance with the Clause 49 of the Listing Agreement with the Stock Exchanges is set out in **ANNEXURE-C**.

HUMAN RESOURCE VALUATION:

Your Company recognizes that the human resources are the most crucial factor for achieving sustained growth over the years. The management considers it's highly motivated and passion driven work force as its partner in the growth of the Company.

ACKNOWLEDGEMENTS:

Your Directors acknowledge with gratitude and wish to place on record their sincere thanks and appreciation for the co-operation received by the Company from various departments of Central/ State Government, Banks, for their continued co-operation and the support extended during the year. Your Directors also wish to acknowledge the continued support and confidence reposed in the management by the Shareholders.

By order of the Board
For **INNOCORP LIMITED**

Place : Hyderabad
Date : 28.08.2009

Sd/-
PRASAD V S S GARAPATI
Chairman & Managing Director

ANNEXURE A
CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY
ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

Particulars pursuant to Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988

CONSERVATION OF ENERGY

Energy conservation measures taken : Proper control points are set up at all levels to identify the wastage in power & fuel consumption and to take/initiate corrective steps.

Additional investments and proposals, if, any, being implemented for reduction of : conservation of energy NIL

Impact of the clause (1) and (2) above the reduction of energy consumption and consequent impact on the production of goods : N.A

TECHNOLOGY ABSORPTION

Research and Development (R&D)

- | | |
|---|-----|
| 1. Specific areas in which R&D carried out by the Company | NIL |
| 2. Benefits derived as a result of the above R&D | NIL |
| 3. Future plans of action | |
| 4. Expenditure on R&D | |

Capital	NIL
Recurring	NIL
Total	NIL
Total R&D Expenditure as % of total turnover	NIL

Technology Absorption, Adaptation and Innovation

- | | |
|---|-------|
| 1. Efforts made towards technology absorption adaptation and innovation | NIL |
| 2. Benefits derived as a result of above efforts | NIL |
| 3. Information about imported technology | |
| a. Technology imported | : NIL |
| b. Year of Import | : |
| c. Whether Technology fully absorbed | : |
| d. If not fully absorbed, areas and reasons for future plans actions | : |

FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans.

The Company plans to explore and tap overseas markets. The Company also proposes to bring in new products and services which shall be first launched in the domestic markets and then shall be introduced in the overseas markets.

2. Foreign exchange earnings and outgo:	2008-09	2007-08
Foreign exchange earnings	NIL	NIL
Foreign exchange outgo	NIL	NIL

By order of the Board
For **INNOCORP LIMITED**

Sd/-

PRASAD V S S GARAPATI
Chairman & Managing Director

Place : Hyderabad
Date : 28.08.2009

INDUSTRY STRUCTURE AND DEVELOPMENTS

Industry size of plastics is estimated at US\$ 6.6 billion. Domestic consumption is expected to double to reach nearly 12.5 million MT by 2010. Packaging expected to constitute over half of all plastics consumption in India, by 2010. It is estimated that 30,000 new machines and around US\$ 9.5 billion of project investment in plastic processing machinery will be required over the next three years.

OVER VIEW OF OPERATIONS

During the Financial Year under review your company has achieved turnover of Rs 1438.57 Lakhs as against 2088.45 Lakhs for the previous year and incurred net loss compare to last year net profit.

Your directors would like to bring to your kind notice that during the financial year under review, the Agreement entered with M/s Gem Cables & Conductors Limited was discontinued and cable division has faced lot of problems. Further long standing debtors and advances were said to be irrecoverable and were treated as bad debts, which indeed resulted in net loss.

OUTLOOK AND STRATEGY FOR CURRENT YEAR:

This financial year was not favorable to the Company. The Cable division has faced lot of problems and agreement entered with M/s Gem Cables & Conductors Limited was discontinued.

The Plastic Division is continuing doing well and has bagged with good orders and Your Board of Directors is looking various other new areas of business in India and overseas. The Company has opened a branch office in Dubai.

Further your Board of Directors hopes that this financial year will be good for the Company and will be out of the problems faced during the last financial years.

HUMAN RESOURCE DEVELOPMENT/INDUSTRY RELATIONS :

Your company recognizes and respects the value of human resources whose contribution to the growth of the company is undeniable. Your company follows a policy of regular interaction with its employees, customers; investors etc. which enable company to maintain a healthy relationship with them. Your company's efforts are always made to ensure voluntary cooperation of all its employees.

Your company continues to invest in the up-gradation of the quality of human resources, which makes the decisive difference in this service industry. Innocorp enjoys healthy relationships with its customers, investors, employees, banks, Financial Institutions and various state and central government departments.

CORPORATE GOVERNANCE REPORT :**1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

The Company's philosophy of Corporate Governance is to maximize the shareholder value by adopting the principles of good Corporate Governance in line with the provisions stipulated in the Listing Agreement. Accordingly, timely and accurate disclosure of information regarding the financial situation, performance, ownership, and governance of the Company, is an important part of Corporate Governance. Consequently, the organization is able to enhance the trust and confidence of the stakeholders.

2. BOARD OF DIRECTORS:**• Composition of Board of Directors**

At present, the strength of the Board is Six Directors. The Board comprises of 3 Executive and 3 Non-Executive Independent Directors.

• Board meeting and attendance

Six Board Meetings were held during the Financial Year and the gap between two board meetings did not exceed four months.

The dates on which meeting were held are as follows:

16.04.2008	31.07.2008	01.09.2008	31.10.2008	02.12.2008	30.01.2009
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The constitution of the Board is given below:

Sl No	Director	Category	Attendance at AGM held on 30.09.08	Attendance in Board Meeting		Other Boards		
				Held	Attended	Directorship	Committee chairman ship	Committee member ship
1	Prasad V.S.S. Garapati	Chairman & Managing Director Promoter	Yes	6	6	4	Nil	Nil
2	K. Saraswathi	Executive Director Promoter	Yes	6	6	2	Nil	Nil
3	Lakshmi V.V.V. Garapati #	Executive Whole Time Director Promoter	Yes	6	6	4	Nil	Nil
4	Sahu Garapati *	Executive Director	No	6	2	1	Nil	Nil
5	Venkaiah Doniparthi	Non Executive Director	Yes	6	4	Nil	Nil	Nil
6	Devineni Madhusudhan Rao	Non Executive Director	Yes	6	5	3	-	-
7	Cherukuri Subrahmanyam *	Non Executive Director	NO	6	2	-	-	-
8	M V S Birinchi #	Non Executive Director	Yes	6	2	-	-	-

Smt Lakshmi V V V Garapati resigned w.e.f 25.03.2009 & Sri M V S Birinchi resiged w.e.f 21.10.2008

* Sri Sahu Garapati appointed as Additional Director w.e.f. 01.11.2008 and Sri Cherukuri Subrahmanyam appointed as Additional Director w.e.f 31.10.2008

3. AUDIT COMMITTEE:

◆ Brief description of terms of reference

The terms of reference as per Clause 49 of the Listing Agreement are as follows

- Financial reporting process
- Draft financial statements and auditor's report (before submission to the Board)
- Accounting policies and practices
- Internal controls and internal audit systems
- Risk management policies and practices
- Related party transactions
- Internal audit reports and adequacy of internal audit function

The role of the audit committee includes recommending the appointment and removal of the external auditor, discussion of the audit, plan, and fixation of audit fee and also approval of payment of fees for any other services.

◆ Composition

The Audit Committee of the Company comprise of the following Independent Directors:

Name of the Director	Designation
D. Madhusudhan Rao	Chairman
Venkaiah Doniparthi	Member
Cherukuri Subrahmanyam	Member

➤ Meetings and Attendance during the Financial Year:

MEETINGS:

The Audit committee of the Board met Five times during the year, the meetings was held for approval of Un-Audited Financial Results and Audited Financial results of the Company i.e. on:

16.04.2008	31.07.2008	01.09.2008	31.10.2008	30.01.2009
------------	------------	------------	------------	------------

ATTENDANCE:

Name	No of Meetings Held	No of Meetings Attended
D. Madhusudhan Rao	5	5
Venkaiah Doniparthi	5	4
M.V.S. Birinchi (upto 21.10.2008)	5	3
Cherukuri Subrahmanyam (appointed w.e.f 31.10.2008)	5	2

The meetings of Audit Committee are also attended by the heads of finance and Statutory Auditor as Invitees. The un-audited financial results for each quarter are approved by the Audit Committee before passed on to the Board of Directors for approval and adoption.

4. REMUNERATION COMMITTEE:

> Terms of Reference:

The terms of reference as per Clause 49 of the Listing Agreement is to determine and review the remuneration, performance and related bonus of Directors.

> Composition

The Remuneration Committee of the Company comprise of the following independent Directors:

Name of the Director	Designation
D. Madhusudhan Rao	Chairman
Venkaiah Doniparthi	Member
Cherukuri Subrahmanyam	Member

> Remuneration paid to Directors during the Financial Year

No Remuneration paid to Directors except to Whole Time Directors of the Company and details of the remuneration are as follows:

Name of Director	Salary	Perks	Total
Prasad V.S.S. Garapati	525000	180496	705496
K. Saraswathi	240000	81480	321480
Lakshmi V.V.V. Garapati	160000	65000	225000

5. INVESTORS AND SHAREHOLDERS GRIEVANCE COMMITTEE:

> Brief description of terms of reference:

To look into various affairs relating to the shareholders with regard to redressal of complaints in relation to transfer of shares, non-receipt of share certificates, balance sheets, dividends etc.,

> Composition

The Investor & Shareholders Grievance Committee of the Company comprise of the following independent Directors

Name of the Director	Designation
D. Madhusudhan Rao	Chairman
Venkaiah Doniparthi	Member
Cherukuri Subrahmanyam	Member

Name & Designation of the Compliance Officer : Sri Prasad V.S.S. Garapati
Chairman & Managing Director

No. of shareholders complaints received during the Financial Year : 03

No. of complaints solved to the satisfaction of the share holders : 03

No. of pending complaints : Nil

6 . LOCATION AND TIME WHERE THE LAST THREE AGMS HELD:

Year	Date	Location	Time (A.M)
2007-08	30.09.2008	Plot No: 41, IDA Mallapur, R.R. District – 500 076	11.00
2006-07	28.09.2007	Plot No: 41, IDA Mallapur, R.R. District – 500 076	11.00
2005-06	19.05.2006	Plot No: 41, IDA Mallapur, R.R. District – 500 076	11.00

SPECIAL RESOLUTION: No Special Resolution is passed in the previous three Annual General Meeting.

POSTAL BALLOT:

During the year the company has passed an “ordinary resolution” under section 293 (1) (a) of the Companies Act, 1956 through postal Ballot dated 13.12.2008 and results declared on 17.01.2009 by the chairman.

The particulars of the Voting Pattern in the Postal Ballot are as:

No. of Members Voted for the	No. of Shares held by them Resolution	Votes cast in favour Resolution	Votes Cast against the Resolution	Invalid Votes Resolution	% Votes Cast in Favour of
105	4229807	4221407	8400	NIL	99.80

Sri Prasad Garapati Managing Director of the Company was authorized to conduct the postal ballot process and Sri P S Rao Company Secretary in practice was appointed as Scrutinizer for Postal Ballot process of the Company.

No Special Resolution is proposed to be conducted through postal ballot at the ensuing Annual General Meeting.

7. DISCLOSURES:

- Materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of Company at large. – NIL –
- Details on non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years
- Company has received a notice from the Registrar of Companies, Andhra Pradesh with regard to the Technical Scrutiny of the Balance Sheet for the Financial Year ended 2007.

8. MEANS OF COMMUNICATION:

- The Quarterly results are usually published in the Business Standard (in English) and Andhra Prabha (in regional language) dailies.

9. SHAREHOLDER INFORMATION:

- AGM: The 15th Annual General Meeting of the Company will be held on WEDNESDAY, 30TH SEPTEMBER, 2009 at the Registered Office of the Company
- Financial Year: 1st April 2008 to 31st March 2009

CALENDER OF EVENTS:

Event	Dates
First Quarter un-audited (Provisional) Financial Results	Last Week of July, 2009
Second Quarter un-audited (Provisional) Financial Results	Last Week of October, 2009
Third Quarter un-audited (Provisional) Financial Results	Last Week of January, 2010
Fourth Quarter audited Financial Results	Last Week of April, 2010

- **Book Closure Date:** From Friday, 28TH SEPTEMBER, 2009 To Tuesday, 30TH SEPTEMBER, 2009 (both days inclusive).
- **Listing on Stock Exchanges:** The shares of the Company are listed at Bombay Stock Exchange Limited.

The company has paid the listing fees to the above Stock Exchange.

- **Dividend Payment Date** : NA
- **Stock Exchange Code** : 531929
- **Demat ISIN Number**

Under the Depository System the International Securities Identification Number (ISIN) allotted to the Company's Equity Shares by NSDL & CDSL	INE214B01017
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- **Share Transfer System:**
All the physical share transfers received are processed by the Share Transfer Agents M/s. XL Softech Systems Limited, Hyderabad. The Company's shares are being traded in compulsory Demat form. The Company has entered into agreement with both NSDL and CDSL to dematerialize its shares, which enable the Company's shares to be transferred electronically through Depositories System.
- **Market Price Data:** During the last Financial Year 2008-09

Month	Bombay Stock Exchange Limited	
	High (Rs.)	Low (Rs.)
April, 2008	30.50	19.25
May, 2008	29.80	21.00
June, 2008	22.25	14.60
July, 2008	18.35	12.50
August, 2008	23.70	16.30
September, 2008	19.25	8.85
October, 2008	13.45	6.67
November, 2008	10.70	8.15
December, 2008	10.40	8.00
January, 2009	9.00	6.40
February, 2009	7.99	6.00
March, 2009	8.38	5.71

- **Registrar and Transfer Agents** : **XL Softech Systems Limited**
3, Sagar Society, Road No: 2,
Banjara Hills, Hyderabad – 500034.

SHAREHOLDING PATTERN AS ON 31ST MARCH 2009:

SI	Category	No of Shares Held	% of Shareholding
	SHAREHOLDING OF PROMOTERS & PROMOTER GROUP		
A1	INDIAN		
	Individuals/Hindu Undivided Family	9,65,666	12.16
	Central Government / State Government(s)	-	-
	Bodies Corporate	9,88,700	12.45
	Financial Institutions/Banks	-	-
	Sub Total of A1	19,54,366	24.61
A2	FOREIGN		
	Individuals (Non-Residents)	1,89,000	2.38
	Bodies Corporate	-	-
	Institutions	-	-
	Any Other (Specify)	-	-
	Sub Total of A2	1,89,000	2.38
	TOTAL PROMOTERS SHAREHOLDING (A1+A2)	21,43,366	26.99
B	Public Shareholdings		
1.	Institutions		
	Mutual Funds and UTI	100	-
	Banks/Financial Institutional	800	0.01
	Central Government/ State Government	-	-
	Venture Capital Funds	-	-
	Insurance Companies	-	-
	Foreign Institution Investor	50,000	0.63
	Foreign Venture Capital Investors	-	-
	Any Other (Specify)	-	-
	Sub Total of B1	50,900	0.64
2	Non Institutions		
	Bodies Corporate	4,28,090	5.39
	Individuals		
	Individuals shareholders holdings nominal share capital upto RS. 1 Lakhs	20,81,230	26.21
	Individuals shareholding holdings nominal share capital in excess of Rs. 1 Lakhs	7,00,525	8.82
	Any Other (Specify)		
	NRIs/OCBs	25,01,910	31.50
	Foreign Collaborators	35,379	0.45
	Clearing Members	-	-
	Sub Total of B2	57,47,134	72.37
	TOTAL OF PUBLIC SHAREHOLDING (B1+B2)	57,98,034	73.01
C	Shares held by Custodian and against which Depository Receipts have been issued	-	-
	Total A+B+C	79,41,400	100

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2009

Category From - To	No.of Shareholders	% of holders	No.of shares	% of holders
Upto - 5000	3088	76.36	673175	8.48
5001 - 10000	448	11.08	389589	4.91
10001 - 20000	236	5.84	375023	4.72
20001 - 30000	86	2.13	226326	2.85
30001 - 40000	33	0.82	121215	1.53
40001 - 50000	40	0.99	188812	2.38
50001 - 100000	54	1.34	400389	5.04
100001 and above	59	1.46	5566871	70.10
TOTAL	4044	100.00	79414000	100.00

- Dematerialization of shares and liquidity: Since the Company has already entered into agreement with both the depositories, viz., NSDL and CDSL for dematerialisation of its shares, the shareholders are free to dematerialize their shares and keep them in dematerialized form with any Depository Participant.
- Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity: NA

Address for correspondence:

Sri. Prasad V.S.S. Garapati

Chairman & Managing Director

INNOCORP LIMITED

Plot No: 41, IDA Mallapur, Hyderabad – 500 076

Phone : 040 - 32503939, Fax : 040 - 27158152

CEO & CFO CERTIFICATION:

The Chairman & Managing Director and the chief financial Officer of the Company give annual certificates on financial reporting and internal control s to the board in terms of clause 49.

DECLARATION OF MANAGING DIRECTOR ON COMPLIANCE WITH CODE OF CONDUCT AND ETHICS

INNOCORP LIMITED has adopted Code of Business Conduct and Ethics ("the code") which applied to all the employees and Director of the Company. Under the Code, it is responsibility of all employees and Directors to familiarize themselves with the Code and comply with its Standards.

I hereby certify that the Board members and senior management personnel of INNOCORP LIMITED have affirmed compliance with the Code for the Financial Year 2008-09.

By order of the Board
For **INNOCORP LIMITED**

Sd/-

PRASAD V.S.S. GARAPATI
Chairman & Managing Director

Place : Hyderabad

Date : 28.08.2009

AUDITORS CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Board of Directors
Innocorp Limited

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance condition of Corporate Governance of Innocorp Limited ("the Company") for the year ended 31st March, 2008 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of the Corporate Governance is the responsibility of the management. Our examination, conducted in the manner described in the guidance note on "Certification of Corporate Governance" issued by the Institute of Chartered Accountants of India was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us and on the basis of our examination described above, the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s. J B R K & CO,
Chartered Accountants

Place : Hyderabad
Date : 28.08.2009

Sd/-
JITENDRA KUMAR
Partner

AUDITOR'S REPORT

To
The Members' of
M/s INNOCORP LIMITED,
Hyderabad.

1. We have audited the attached Balance Sheet of INNOCORP LIMITED ('the company') as at 31st March 2009, and also the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date (together referred as financial statements). 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 Auditor's Report Order, 2003, ('CARO'), issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 ('the Act') and on the basis of such checks of the books and records as we considered necessary and appropriate and according to the information and explanations given to us during the course of the audit, we enclose in the Annexure, a statement on the matters specified in paragraph 4 & 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that
 - a. We have obtained all the information and explanations, which are to the best of our knowledge and belief, were necessary for the purpose of our audit.
 - b. In our opinion, the Company has kept proper books of account as required by law, so far as it appears from examination of these books.
 - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion Balance Sheet, Profit and Loss Account and Cash Flow statement comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e. On the basis of the written representations received from directors, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2009 from being appointed as director under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- g. In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2009;
- h. In the case of the Profit and Loss Account, of the loss of the company for the year ended on that date; and
- i. In the case of the Cash Flow Statement, of the Cash Flows of the company for the year ended on that date.

For J.B.R.K & CO
Chartered Accountants,

Sd/-
P. JITENDRA KUMAR
Partner
Membership No: 22109

Place : Hyderabad
Date : 28.08.2009

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in our Report of even date)

1. (a) The Company is required to update the proper records showing full particulars of fixed assets including quantitative details and situation of fixed assets.
- (b) The Company has a system of verification of all fixed assets once in a period of two years which in our opinion, is reasonable having regard to the size of the Company and nature of its business.
- (c) Company had conducted verification of fixed assets in last year according to explanation given to us.
- (d) The Company has disposed off substantial part of fixed assets in the cable division during the year.
2. (a) The Management carried out physical verification of the inventory at reasonable intervals during the year.
- (b) In our opinion, and according to the information and explanations given to us, the procedures of physical verification on inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The Company maintains proper records of inventory. Discrepancies noticed on Physical verification of inventory as compared to the book records were not material and these have been properly dealt with in the books of account
3. (a) The Company has taken unsecured loans from parties who are covered in the register maintained under Section 301 of the Companies Act, 1956, the terms and conditions on which the loans are obtained are not prejudicial.
- (b). The Company has granted unsecured loans to parties who are covered in the register maintained under Section 301 of the Companies Act, 1956 the terms and conditions on which the loans are given are not prejudicial.
4. In our opinion, the company has an adequate internal control procedure commensurate with the size of the company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods.
5. (a) According to the information and explanations given to us, based on the disclosure of interest made by the directors of the company, transactions that need to be entered into a register in pursuance of Section 301 of the Act have to be entered.
- (b) In our opinion and according to the information and explanations given to us, in respect of the transactions made in pursuance of contracts or arrangement entered in the registers maintained under section 301, the rates at which such services are rendered are reasonable having regard to the prevailing market prices of such services and the prices charged to other parties.

6. The Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA of the Act and the rules framed there under are applicable.
7. The Company has no internal Audit System during the period covered under this report.
8. The Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Act for any of the activities of the Company.
9. According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, Investors Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities and there were no such outstanding dues as at March 31, 2009 for a period exceeding six months from the date they became payable other than
- | | |
|------------------------------|------------------|
| • Service Tax | Rs. 9,99,189.00 |
| • Income Tax F.Y(2005-06) | Rs. 32,26,850.00 |
| • Income tax F.Y(2006-07) | Rs. 9,43,578.00 |
| • Fringe Benefit Tax (06-07) | Rs. 1,54,648.00 |
10. Company is registered for more than five years and the Company has accumulated loss of Rs.47.50 lakh at the end of the financial year and it has incurred cash loss in the financial year while no cash loan found in the preceding year.
11. On the basis of our examination and according to the information and explanations given to us, the company has not defaulted in repayment of the dues to banks/financial institutions with respect to its borrowings.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares.
13. Provision for special statute applicable to Chit Fund, Nidhi, and Mutual Benefit Funds/ Societies are not applicable to the Company.
14. According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the Company has not given Guarantee for loans taken by others from banks or financial institutions the terms and conditions whereof are not prejudicial to the interest of the company.
16. On the basis of examination and according to the information given to us and examinations given to us, the company has not used the funds borrowed on short term basis for long term investment and vice versa.
17. According to the information and explanations given to us, the Term Loans were utilized for Intended purpose.

18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act 1956.
19. According to the information and explanations given to us, the company does not have any debentures and hence the applicability of the clause regarding the creation of security or charge in respect of debentures issued does not arise.
20. According to information and explanations given to us, the company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by Public Issue is not applicable.
21. To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For JBRK&CO
Chartered Accountants

Place : Hyderabad
Date : 28.08.2009

Sd/-
P. JITENDRA KUMAR
Partner
Membership No. 22109

AUDITED BALANCE SHEET AS AT 31st MARCH, 2009

Particulars	Schedule No	Balance As at 31/03/09 Rs.	Balance As at 31/03/08 Rs.
A. SOURCES OF FUNDS :			
<u>SHARE HOLDERS FUNDS</u>			
Equity Share Capital	1	79,414,000	79,414,000
Share Application Money		4,025,000	4,025,000
Reserves & Surplus	2	-	101,514,147
<u>LOAN FUNDS</u>	3		
A) Secured Loans		10,229,971	57,938,441
B) Unsecured Loans from Directors		25,104,926	22,702,833
TOTAL		118,773,897	265,594,421
B. APPLICATION OF FUNDS			
FIXED ASSETS	4		
Gross Block		79,975,282	123,211,602
Less : Accumulated Depreciation		28,990,203	27,211,948
Net Block		50,985,079	95,999,654
INVESTMENTS	5		
Deferred Tax- Asset		4,082,874	4,082,874
CURRENT ASSETS, LOANS AND ADVANCES :	6		
Inventories		14,942,143	33,005,287
Trade Debtors		18,804,866	118,429,112
Cash & Bank Balance		3,283,742	16,209,888
Advances & Deposits		40,003,695	80,382,426
		77,034,446	248,026,713
Less : Current Liabilities & Provisions	7	20,309,001	87,008,007
		56,725,445	161,018,706
MISCELLANEOUS EXPENDITURE	8		
(To the extent not written off or adjusted)		2,229,782	3,010,347
Balance from Profit & Loss A/c		(4,750,717)	-
TOTAL		118,773,897	265,594,421
Significant Accounting Policies	14	-	-
Notes to Accounts	15		

Schedules referred to above form an integral part of the Balance sheet

To be read with our Report of even date

For JBRK & CO.,
Chartered Accountants,
Sd/-

P.Jitendra Kumar

Partner

Place : Hyderabad,

Date : 28.08.2009

For and on behalf of the Board of Directors

For Innocorp Limited

Sd/-

PRASAD VSS GARAPATI

Managing Director

Sd/-

SAHU GARAPATI

Director

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2009

Particulars	Schedule No	Year ended 31/03/09 Rs.	Year ended 31/03/08 Rs.
INCOME:			
Sales			
- Export Sales		-	5,183,220
- Domestic Sales		127,738,630	175,504,587
- Trading Sales		-	9,745,012
		127,738,630	190,432,819
Less: Duties & Taxes		23,761,111	4,818,633
		103,977,519	185,614,186
Other Income	9	25,376,635	18,413,288
Increase/(Decrease) in Stocks	10	(9,257,709)	(5,483,602)
NET INCOME		120,096,445	198,543,872
EXPENDITURE:			
Manufacturing Expenses	11	89,899,245	164,835,910
Administrative Expenses	12	110,617,342	8,854,130
Financial Charges	13	15,430,429	18,236,266
Depreciation	4	4,834,998	4,132,369
Miscellaneous Expenses Written Off	8	780,565	919,903
TOTAL EXPENDITURE		221,562,579	196,978,578
Profit before Prior Year Adjustment & Extraordinary Items		(101,466,134)	1,565,294
Fringe Benefit Tax		140,099	124,976
Prior period adjustments		4,658,630	16,630
Deferred Tax		-	418,755
Provision for taxation		-	437,846
Net Profit for the year		(106,264,863)	1,404,597
Profit Brought Forward		33,694,017	32,289,420
Profit carried to Balance Sheet		(72,570,846)	33,694,017

Schedules referred to above form an integral part of the Balance sheet

To be read with our Report of even date

For JBRK & CO.,
Chartered Accountants,
Sd/-

P.Jitendra Kumar

Partner

Place : Hyderabad,

Date : 28.08.2009

For and on behalf of the Board of Directors

For Innocorp Limited

Sd/-

PRASAD VSS GARAPATI

Managing Director

Sd/-

SAHU GARAPATI

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009
(Pursuant to clause 32 of Listing Agreement as amended)

Particulars	31.03.2009		31.03.2008	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Tax and Prior period & Extra-ordinary Items		-1014.66		15.65
Add:				
Depreciation on Fixed Assets	48.35		41.32	
Miscellaneous Expenses Written Off	7.80		9.2	
Profit on sale of Fixed Assets	-233.29		-	
Loss on sale of Fixed Assets	1.02		0.08	
Prior period interest in interest account	-46.59		0.14	
Provision for Deferred Tax	-		4.18	
Income Tax Provision	-		-4.37	
Fringe Benefit Tax	-1.40		-1.25	
Preliminary Expenses written off	-		-0.16	
TOTAL OF ADJUSTMENTS		-224.11		49.14
Operating Profit before Working Capital changes		-1238.77		64.79
Adjustment for working capital changes				
Decrease in Stock	180.63		19.97	
Decrease in Debtors & Others	996.24		(40.29)	
Decrease in other Current Assets	403.78		186.42	
Decrease in Sundry Creditors	-666.99		-29.07	
Increase/(decrease) differed tax (Assets)	-		-4.19	
		913.66		132.84
Net Cash from Operating Activities		-325.11		197.63
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Fixed assets	800.00		(176.52)	
Purchase/Adj of assets	-165.92004			
Sale of Fixed Assets (Net Book Value)	-		6.10	
Adjustments for rectification in Assets	-		0.5	
Decrease in Investments	14.83		-	
Net Cash used in Investing Activity		648.91		-169.92
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase / (Decrease) in Borrowings	-453.06		115.02	
Net Cash Flow from Financing Activities		-453.06		115.02
Net Increase in Cash and Cash Equivalents:		-129.26		142.73
Opening Balance of Cash & Cash Equivalents		162.09		19.36
Cash & Cash Equivalents as at the end of the year		32.83		162.09

For JBRK & CO.,
Chartered Accountants,
Sd/-

P.Jitendra Kumar
Partner

Place : Hyderabad,
Date : 28.08.2009

For and on behalf of the Board of Directors
For Innocorp Limited

Sd/-
PRASAD VSS GARAPATI
Managing Director

Sd/-
SAHU GARAPATI
Director

Schedule - 1 : SHARE CAPITAL:

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
AUTHORISED SHARE CAPITAL 1,20,00,000 Equity Shares of Rs.10/- each	120,000,000	120,000,000
ISSUED AND SUBSCRIBED CAPITAL 79,41,400 Equity shares of 10/-each (P.Y. 79,41,400 Equity Shares @ Rs.10/- each)	79,414,000	79,414,000
PAID-UP CAPITAL 79,41,400 Equity shares of 10/-each (P.Y. 79,41,400 Equity Shares @ Rs.10/- each)	79,414,000	79,414,000
TOTAL	79414000	79414000

Schedule - 2 : RESERVES AND SURPLUS

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
Share Premium Account	64,705,000	64,705,000
Investment Subsidy	3,115,130	3,115,130
Profit & Loss Account	(72,570,847)	33,694,017
T O T A L	(4,750,717)	101,514,147

Schedule - 3 : LOAN FUNDS

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
(A) SECURED LOANS :		
Punjab National Bank		
- Cash Credit	4,792,888	5,215,271
- Term Loans	1,216,569	2,978,467
UCO - Cash Credit	2,361,332	15,183,786
SBI - Cash Credit	-	24,205,478
Hire Purchase Loans (Vehicles)	1,859,182	2,923,597
Against Fixed Deposits	-	7,431,842
T O T A L (A)	10,229,971	57,938,441
(B) Unsecured Loans from Directors	25,104,926	22,702,883
T O T A L (B)	25,104,926	22,702,883

SCHEDULE 4 - FIXED ASSETS

Sl No	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.08	During 2008-09	Deletions 2008-09	Total 31.03.2009	As on 01.04.08	During 2008-09	Deduction 2008-09	As on 31.03.2009	Total 31.03.2009	As on 31.03.2008
1	Good Will	1050000	-	-	1050000	-	-	-	-	1050000	1050000
2	Land	4871009	-	-	4871009	-	-	-	-	4871009	4871009
3	Building - Factory	8675541	-	-	8675541	2655705	289763	-	2945468	5730073	6019836
4	Plant & Machinery	52283175	46168943	59569415	38882703	9662733	2521247	2866889	9317091	29565612	42620443
5	Electrical Equipment	6820389	-	440424	6379965	3515166	303048	29720	3788495	2591470	3305223
6	Furniture & Fixtures	3526651	-	-	3526651	1815674	223237	-	2038911	1487740	1710977
7	Office Equipment	745043	16050	-	761093	372724	47297	2195	417826	343267	372319
8	Lease Hold Improvements	392934	-	-	392934	190737	24873	-	215610	177324	202197
9	Computers	5175650	-	-	5175650	4638510	131996	-	4770507	405143	537140
10	Shorthand Machines	4281669	-	-	4281669	2939518	694059	-	3633577	648092	1342151
11	Vehicles	6305805	-	469485	5836320	1299985	592744	157940	1734790	4101530	5005820
12	R & D	745947	-	745947	-	-	-	-	-	-	745947
13	Misc. Fixed Assets	141747	-	-	141747	121196	6733	-	127929	13818	20551
14	Capital Work in Process										
	> Plant & Machinery	18156042	-	18156042	-	-	-	-	-	-	18156042
	> ERP Software	10040000	-	10040000	-	-	-	-	-	-	10040000
	TOTAL	123211602	46184993	89421313	79975282	27211949	4834998	3056744	28990203	50985079	95999653
	Previous Year	106461846	17652615	902860	123211602	23299840	4132369	220261	27211948	95999653	83162006

Schedule - 5 : INVESTMENTS

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
INVESTMENT IN SUBSIDIARY		
Innosoft Technologies Inc.(USA)	-	1,033,240
Inno Projects Pvt. Ltd.,	-	449,600
T O T A L	-	1,482,840

Schedule - 6 : CURRENT ASSETS, LOANS AND ADVANCES

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
(a) INVENTORIES :		
(As taken, valued and certified by the Management)		
Stores, Spares & Fuel	192,972	193,513
Raw Materials and Packing Materials	5,123,987	9,774,881
Finished Goods	3,231,069	7,090,243
Trading Stock	6,195,603	6,195,603
Work In Progress	198,512	9,751,047
T O T A L	14,942,143	33,005,287
(b) TRADE DEBTORS :		
(Unsecured - Considered Good)		
Over Six Months	3,231,015	89,660,326
Others, including Bills Discounted	15,573,851	28,768,786
T O T A L	18,804,866	118,429,112
(c) CASH AND BANK BALANCES :		
Cash on Hand	1,215,111	170,169
Balance with Scheduled Banks:		
In Current Accounts	2,068,631	138,716
Deposits with Banks - SBI	-	15,901,003
T O T A L	3,283,742	16,209,888
(d) LOANS AND ADVANCES :		
Unsecured & Considered Good		
Recoverable in cash or		
in kind or for value to be received	28,394,364	45,156,788
Deposits	3,336,049	33,294,817
Excise Duty Balances	141,435	1,114,447
Other Receivables	8,131,847	-
-Income Tax	-	161,549
-APTRANSCO	-	582,825
-Service Tax	-	72,000
T O T A L	40,003,695	80,382,426

Schedule - 7 : CURRENT LIABILITES & PROVISIONS

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
Sundry Creditors	13,510,402	27,849,107
Outstanding Liabilities	6,798,599	59,158,900
T O T A L	20,309,001	87,008,007

**Schedule - 8 : MISCELLANEOUS EXPENDITURE
(To the extent not written off)**

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
a) Pre-operative Expenses :		
Balance brought For ward	2,787,227	3,484,034
Less: Written-off during the year	557,445	696,807
Sub Total (a)	2,229,782	2,787,227
b) Public Issue Expenses :		
Opening Balance	223,120	446,216
Less : Written-off during the year	223,120	223,096
Sub Total (b)	-	223,120
T O T A L (a + b)	2,229,782	3,010,347

Schedule - 9 : OTHER INCOME

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
Central Excise Refund	-	829,398
Income from Job Works	1,058,429	1,241,136
Discount from Creditors	453,861	3,462,680
Interest on Deposits	84,964	1,140,533
Stamp Duty Received	-	80,085
Interest from Debtors	-	2,690,412
LD Charges	449,992	8,969,044
Profit on Sale of Plant & Machinery	23,329,389	-
T O T A L	25,376,635	18,413,288

Schedule - 10 : INCREASE/(DECREASE) IN STOCKS :

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
CLOSING STOCKS OF		
Finished Goods	3,231,069	7,090,243
Work in Progress - Plastics	198,512	200,435
Work in Progress - Contracts	-	4,154,000
Work in Progress - Cable	-	5,396,612
	3,429,581	16,841,290
Opening Stock of		
Finished Goods	7,090,243	11,430,526
Work in Progress - Plastics	200,435	2,385,792
Work in Progress - Contracts	-	4,154,000
Work in Progress - Cable	5,396,612	4,354,574
	12,687,290	22,324,892
INCREASE/(DECREASE)	(9,257,709)	(5,483,602)

Schedule - 11: MANUFACTURING EXPENSES

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
Raw and Packing Material Consumption		
Opening Stock	15,774,881	12,313,859
Add : Purchases during the year	69,826,615	136,913,580
	85,601,496	149,227,439
Less : Closing Stock	11,123,987	15,774,881
Consumption	74,477,509	133,452,558
Power & Fuel	4,080,025	3,989,723
Repairs :		
- Buildings	510,443	-
- Machinery	385,433	47,733
- Others	577,352	292,212
Stores and Spares Consumed	537,302	120,450
Freight Charges Inward	119,332	3,222,506
Work In Progress Written Off	4,154,000	-
Direct Wages	1,571,549	1,267,151
Excise Duty	-	1,598,731
Vat on Sales	-	6,881,521
Other Expenses	152,863	1,949,800
Contract Expenses	62,914	55,264
Conversion Charges	3,261,818	11,941,978
Employee welfare	8,705	16,283
T O T A L	89,899,245	164,835,910

Schedule - 12 : ADMINISTRATION EXPENSES

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
Staff Salaries and Allowances	1,919,134	2,032,297
Contribution to Provident Fund & ESI	139,342	144,284
Advertisement	49,241	30,734
Travelling & Conveyance	1,708,492	541,463
Rent	257,496	322,396
Postage & Communication Expenses	269,150	350,230
Printing & Stationery	106,011	185,505
Insurance	137,736	399,735
Vehicle Maintenance	392,310	351,365
Repairs & Maintenance	40,841	345,136
Remuneration to Directors	1,323,808	1,281,461
Electricity Expenses	23,480	21,072
Professional & consultancy	177,401	112,150
Audit Fees	140,000	172,000
Annual Fees	53,175	20,019
S.T.A. Expenses	50,000	50,000
Loss on Sale of Vehicles	101,745	8,459
Bad Debts Written Off	74,454,634	1,310,299
Un Recoverable Advances Written Off	27,222,000	-
Office up keep Expenses	152,868	40,654
Marketing expenses	459,872	1,085,898
Duties & Taxes	-	10,450
Listing Fees	207,764	38,523
Other Expenses	1,230,842	-
	110,617,342	8,854,130

Schedule - 13 : FINANCIAL CHARGES

Particulars	For the year 2008-2009 Rs.	For the year 2007-2008 Rs.
Interest		
On Working Capital Loans	7,834,027	7,361,713
On Medium Term Loans	298,519	575,117
On Fixed deposit Loan-SBI	36,758	538,898
On Hire Purchase Loans	218,163	290,326
Interest on Excise duty	-	13,555
Bank & LC Discounting Charges	7,042,962	9,217,969
Stamp Duty	-	119,934
Foreign Exchange Loss	-	118,754
T O T A L	15,430,429	18,236,266

SCHEDULE 14
SIGNIFICANT ACCOUNTING POLICIES:

1. **Accounting Convention:** These accounts have been prepared under historical cost convention and on the accounting principles of going concern. Accounting policies not specifically referred to otherwise be consistent and in accordance with generally accepted accounting principles.
2. **Revenue Recognition:** The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis
3. **Inventories:** Inventories are valued as under:
 - a. Raw Materials are valued at purchase price and other attributable costs.
 - b. Finished Goods are valued at lower of cost or net realizable value.
 - c. Work in Progress is valued at lower of cost or net realizable value
4. **Foreign Currency Transactions:** Exchange difference arising out of foreign currency transactions are recorded at the exchange rates prevailing at the transaction date.
5. Depreciation of Fixed Assets, which have been put, to use has been provided on Straight line method as per the classification and on the basis of Schedule XIV of the Companies Act, 1956.
6. Fixed Assets are stated at cost of acquisition.

SCHEDULE 15
NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2009

1. Contingent Liability not provided for:
 - i) Capital commitment not provided – NIL Previous Year – NIL.
 - ii) Claims against the company not acknowledged as debt – NIL Previous Year - NIL
 - iii) Other Contingent liabilities – NIL Previous Year - NIL
2. Balances in Debtors, Advances and Creditor accounts are subject to confirmation from the parties.
3. Working Capital Loan from Punjab National Bank and Medium Tern Loan (MTL) from Punjab National Bank is secured by charge on Fixed Assets, Hypothecation of Stocks, Stores and Spares, present and future Book Debts and claims and personal guarantee of the directors of the company. Further, Working Capital Loan from UCO Bank is secured by charge by way of Hypothecation of Current Assets of the company and personal guarantee of the Directors.

	Current Year 2008-09 Rs	Previous year 2007-08 Rs
4. Managerial Remuneration:		
i) Chairman & Managing Director:		
Salary :	600,000	600,000
Others :	168,867	120,079
ii) Executive Director		
Salary	240,000	240,000
iii) Whole Time Director :		
Salary :	220,000	240,000
Others :	26,846	62,200
5. Auditors Remuneration:		
Statutory Audit Fee	80,000	80,000
Tax Audit Fee :	20,000	20,000
Sales Tax Audit Fee :	18,000	-
Other Services :	-	-

6. No employee has received salary of Rs.100,000 per month if employed part of the year or Rs.1,200,000 per annum during the year 2008-2009. Previous year : NIL.

	Current Year 2008-09 Rs	Previous Year 2007-08 Rs
7. Sundry Debtors:		
Above Six Months	32,31,015	8,96,60,326
Others	1,55,73,851	2,87,68,786
8. Conversion / Transaction of Foreign Currency Items :		
Import of Machinery	-	-
Income from I.T. Enabled Services	-	-
9. Earning per Equity Share :	Current Year 2008-2009 Rs	Previous Year 2007-2008 Rs
a) Net Profit/(Loss) after Tax (Rs. in lacs)	(1062.64)	14.04
b) No. of Equity Shares	79,41,400	79,41,400
c) Earning Per Share (in Rs .Ps)	-	0.20

10. There are no outstanding over-dues to Small Scale Industrial Undertakings and/or Ancillary Industrial Suppliers on account of principal and/or interest at the close of the year. This disclosure is based on the documents/information available with the company.
11. In accordance with the Accounting Standard 22 issued by the ICAI, the company is having a Tax Asset of Rs.40,82,874 on timing differences as on 31.03.2009.
12. Cenvat Credit: Excise Duty paid on inputs is debited to a separate account namely Cenvat on Raw Material Account. This account is credited as and when Cenvat actually utilized against payment of Excise Duty on final Dispatches. Balance in Cenvat on Raw Materials is shown on assets side of Balance sheet under the current assets.

13. Related Party Transactions :

The Company has transactions with the following related parties:

Name of the Party	Nature of Relation	Description of Transaction	Amount of Transaction Rs	Outstanding balance as on 31.03.2008	Written off or written back
a) Javelin Communications FZ LLC				18,05,202	-
b) Key Management Personnel :					
1. Prasad Garapati	Managing Director	Payment of Salary	-	10,37,107	-
2. K.Saraswathi	Executive Director	Payment of Salary	-	-	-
3 Lakshmi Garapati	Whole-time Director	Payment of Salary	-	6,65,874	-

14. a) Previous year figures have been regrouped and rearranged wherever necessary.

b) Paise have been rounded off to the nearest Rupee.

15. Prior-Period Items:

	Current Year 2008-09 Rs	Previous Year 2007-08 Rs
Cable/Interest on ICD's	46,58,630	16,630
Short Provision for Income tax	-	-
	46,58,630	16,630

16. Quantitative Information pursuant to the provisions of paragraphs 3,4C and 4D of Para-II of Schedule VI in respect of goods manufacture.

A) Installed Capacity: (Plastic Division)	Current Year 2008-09 Rs	Previous Year 2007-08 Rs
Injection Moulded Items	1700 MT	1700 MT
Actual Production	No.	No.
i) Plastic Chairs	2,49,698	1,23,926
ii) Tableware & Kitchenware	18,62,279	5,00,709
Actual Production from the job work facility	K Ms	K.Ms
iii) Conductors	284.40	1185.51
iv) Cables	138.38	288.76

B) Turnover and Stocks:

	Current Year 2008-09 (Qty in Nos.)		Previous Year 2007-08 (Value in Rs. Lakhs)	
	Qty	Value	Qty	Value
1. Plastic Chairs:				
Opening Stock	10554	-	-	-
Sales	260082	185.40	113372	77.73
Closing Stock	170	0.28	10554	-
2. Tableware & Kitchenware of Plastics:				
Opening Stock	81276	10.60	81276	10.60
Sales	1943555	456.05	581985	185.32
Closing Stock	-	-	81276	10.60
3. Conductors (Qty. in KM/ Value in Rs. lakhs)				
Opening Stock	32.10	26.28	4.00	3.28
Sales	316.50	93.09	1185.51	476.17
Closing Stock	-	-	32.10	26.28
4. Cables (Qty. in KM/ Value in Rs. lakhs)				
Opening Stock	31.01	33.71	143.10	56.60
Sales	163.77	348.88	368.75	1075.41
Closing Stock	5.62	19.38	31.01	33.71

C) Major Raw Material Consumption:
(Quantity in MTs & Value in Rs.Lacs)

	Current Year 2008-09		Previous Year 2007-08	
	Qty	Value	Qty	Value
PP/PE				
Opening Stock	6.06	5.15	18.45	15.62
Purchases	241.98	153.25	52.55	34.84
Closing Stock	34.47	22.33	6.06	5.15
Sale of Material	-	-	2.32	1.52
Consumption	213.57	136.07	62.62	43.79
Filled PP				
Opening Stock	-	-	-	-
Purchases	9.70	3.01	10.33	3.14
Closing Stock	-	-	-	-
Sale of Material	-	-	-	-
Consumption	9.70	3.01	10.33	3.14
LLDPE				
Opening Stock	1.00	0.97	1.60	1.54
Purchases	65.83	56.88	16.10	13.33
Closing Stock	8.17	28.27	1.00	0.97
Sale of Material	-	-	0.05	0.04
Consumption	58.66	29.58	16.65	13.86
Aluminium				
Opening Stock	9.33	14.53	4.46	3.79
Purchases	66.00	108.16	383.65	570.03
Closing Stock	-	-	9.33	14.53
Consumption	75.33	122.69	378.78	559.29
Alloy				
Opening Stock	-	-	-	-
Purchases	-	-	39.46	64.64
Closing Stock	-	-	-	-
Consumption	-	-	39.46	64.64
XLPE LT & MV				
Opening Stock	0.80	0.84	1.20	1.23
Purchases	27.90	31.11	78.05	75.94
Closing Stock	-	0.80	0.84	-
Consumption	28.70	31.95	78.45	76.33

Segment Information for the year ended 31st March, 2009
Primary Segment reporting – Business Segments.

Rs. in lakhs

	Plastic Division	Software Division	Power Engineering Division	TOTAL
REVENUE RESULT	782.61	-	655.97	1438.58
Profit Before Interest	104.03	-	(916.04)	(812.01)
Depreciation, Taxation and extraordinary Items				
Less : Depreciation	24.49	-	23.86	48.35
Profit After Depreciation	79.54	-	(939.90)	(860.35)
Less : Financial Charges	8.55	-	145.75	154.30
Profit After Interest	70.99	-	(1085.65)	(1014.66)
Less: Fringe Benefit Tax	0.12	-	1.28	1.40
Less : Prior Period Exp.	0.04	-	46.54	46.58
Less : Provision for Taxation			0.00	0.00
Add : Provision for Deferred Tax			0.00	0.00
PROFIT AFTER TAX	70.83	-	(1133.47)	(1062.64)
OTHER INFORMATION				
Segment Assets	213.73	-	1356.36	1570.09
Segment Liabilities	56.37	-	146.72	203.09
Depreciation debited to Profit and Loss account	24.49	-	23.86	48.35
Non Cash Expenses other then depreciation debited to the Profit and Loss Account	2.23	-	5.57	7.80

To be read with our Report of even date

For JBRK & CO.,
Chartered Accountants,

For and on behalf of the Board of Directors
For Innocorp Limited

Sd/-
P.Jitendra Kumar

Partner

M.M.

Place : Hyderabad,

Date : 28.08.2008

Sd/-
PRASAD VSS GARAPATI

Managing Director

Sd/-
SAHU GARAPATI

Director

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL PROFILE AS PER
SCHEDULE VI. PART –(IV) OF THE COMPANIES ACT, 1956**

I. Registration Details:

Registration No	:	18364
State Code	:	01
Balance Sheet Date	:	31.03.2009

II. Capital Raised During the year : (Rs. In lakhs)

Public Issue	:	-
Rights Issue	:	-
Bonus Issue	:	-
Private Placement	:	-

III. Position of Mobilisation and Deployment of Funds:

	2008-2009 (Rs. In lakhs)	2007-2008 (Rs. In lakhs)
Total Liabilities	1187.74	2655.94
Total Assets	1187.74	2655.94
Sources of Funds		
Paid-up Capital	794.14	794.14
Reserves & Surplus	-	1015.14
Share Application Money	40.25	40.25
Secured Loans	102.30	579.38
Un-Secured Loans	251.05	227.03
Transitional Deferred Tax	-	-
Application of Funds		
Net Fixed Assets	509.85	960.00
Investments	-	14.83
Net Current Assets	567.25	1610.18
Miscellaneous Expenditure	22.30	30.10
Deferred Tax	47.51	-

VI. Performance of the Company:

	2008-2009 (Rs. In lakhs)	2007-2008 (Rs. In lakhs)
Net Turnover	1200.96	1985.44
Total Expenditure	2215.63	1969.79
Profit/(loss) Before Tax	(1014.66)	15.65
Profit/(Loss) after Tax	(1062.65)	14.04
Dividend Rate	N/A	N/A

V. Generic name of Principal Products/services of the Company (as monetary terms)

Item Code	Product Description
84771000	Injection Moulding Articles
39231000	Boxes, Cases and Crates
34029003	Cleaning Agents
---	I.T.Enabled Services & Software Development
---	Infrastructure Development
---	Cables & Conductors

INNOCORP LIMITED

Regd.Office: Plot No. 41, IDA Mallapur, Hyderabad– 500 076

PROXY FORM

Regd. Folio No.....

I/We of in the district of being a member / members of the above named company hereby appoint of in the district of as my / our proxy to vote for me / us on my /our behalf at the 15th Annual General Meeting to be held on Wednesday, 30th September, 2009 at 11.00 A.M at the Registered office of the company and at any adjournment thereof.

Signed this.....day of2009

Affix
Re.1/-
Revenue
Stamp

Note: This form is order to be effective should be duly stamped, completed and signed and must be deposited at the Registered office of the company, not less than 48 hours before the meeting.

**INNOCORP LIMITED**

Regd.Office: Plot No. 41, IDA Mallapur, Hyderabad– 500 076

ATTENDANCE SLIP

15th Annual General Meeting – 30TH September 2009

Regd.Folio No.....

I Certify that I am a Registered Shareholder / Proxy for the Registered Shareholder of the Company.

I hereby record my presence at the 15th Annual General Meeting of the Company at the registered office of the company on Wednesday,, 30th September, 2009.

Member/s / Proxy's Name
(in block letters)

Member's / Proxy's Signature

Note: Please fill in this attendance slip and hand it over at the entrance of the Hall.



BOOK - POST

if undelivered please return to :

INNOCORP LIMITED

REGISTERED OFFICE :

Plot No: 41, IDA Mallapur, HYDERABAD – 500076