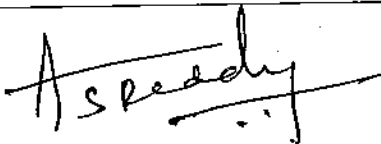
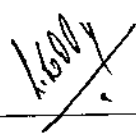
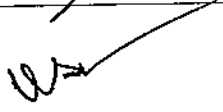
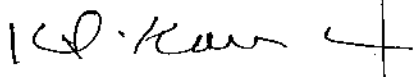
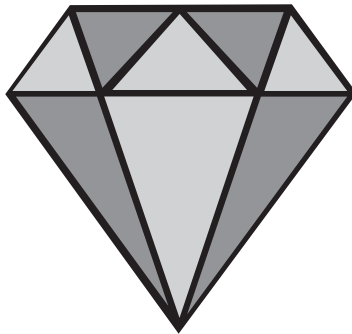


FORM A

(In compliance with SEBI circular CIR/CFD/DIL/7/2012 dated 13.08.2012)

1.	Name of the Company:	SRI VAJRA GRANITES LIMITED
2.	Annual financial statements for the year ended	31.03.2015
3.	Type of Audit observation	Un-Qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	Mr. Srinivas Reddy Annapureddy, Managing Director	
	Mr. G Srinivasa Reddy, CFO	
	Mr. I. Sudhaker - Auditor of the company	
	Mr. Kompella Surya Kameswara Sarma - Audit Committee Chairman	

Sri Vajra Granites Limited



26th Annual Report 2014-15



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SRI VAJRA GRANITES LIMITED

CIN: L14102TG1989PLC009590

BOARD OF DIRECTORS:

SRI KOMPELLA SURYA KAMESWARA SARMA	: Chairman
SRI SRINIVAS REDDY ANNAPUREDDY	: Managing Director
SRI SAYAREDDY CHENNOLLA	: Director
SRI RANGAREDDY METTU	: Director
SMT LEELA ANNAPAREDDY	: Director
SRI G. SRINIVASA REDDY	: Chief Financial Officer

AUDITORS:

: M/s. I. Sudhaker & Co., Chartered Accountants H. No. 6-3-1091/13 to 15, Flat No. 115 Amrutha Ville, Rajbhavan Road Somajiguda, Hyderabad – 500 082

BANKERS:

: Andhra Bank Kamareddy Branch Kamareddy – 503 111

REGISTERED OFFICE & WORKS:

: H. No. 6-3-347/22/10/2, Flat No. 202 IInd Floor, Sai Villa Apartment Dwarkapuri Colony, Punjagutta Hyderabad – 500 082 Tel : 040-23355695 Fax: 040-23352830 E-mail ID : srivajragranites@gmail.com Website : www.srivajragranites.com
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REGISTRARS & SHARE TRANSFER AGENTS

: M/s. Big Share Services PVT. LTD., 306, 3rd Floor, Right Wing Amrutha Ville, Opp. Yashoda Hospital Raj Bhavan Road, Somajiguda Hyderabad – 500 082

WORKS

: Basvapur Village, Bhikanoor Mandal, Kamareddy Taluq, Nizamabad District, Telangana.



NOTICE

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting** of the Members of the Company will be held on **MONDAY, 28TH SEPTEMBER, 2015 at 3.00 p.m.** at H.No. 1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad – 500 044 to transact the following items of business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 along with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Smt. Leela Annareddy, who retires by rotation and being eligible, offers herself for re-appointment.

3. Ratification of Appointment of Auditors:

To ratify the appointment of Auditors of the Company, who were appointed at the Twenty Fifth Annual General Meeting to hold office for a period of 3 years till the conclusion of the Annual General Meeting of the company to be held in the financial year 2017 and to authorize the Board of Directors to fix their remuneration for the financial year 2015-16.

SPECIAL BUSINESS:

4. To adopt New Articles of Association of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Articles of Association of Company be and is altered by replacing existing regulation No. 1 to 194 with the new regulations 1 to 105 and adopted as Articles of Association of the Company.”

For and on behalf of the Board
For **SRI VAJRA GRANITES LIMITED**

Place: Hyderabad
Date: 30-08-2015

Sd/-
KOMPELLA SURYA KAMESWARA SARMA
Chairman



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total Share Capital of the Company. Members holding more than 10% ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.

The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business in Item No. 4 is annexure hereto.
3. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2015 to 28th September, 2015 (both days inclusive)
6. Members are requested to quote ledger folio number in all their correspondence to avoid delay in communication. Members are advised to consolidate their ledger folios where they are holding shares in different folios in the same name.
7. Additional information pursuant to Clause 49 of the Listing Agreement with Stock Exchange in respect of Directors seeking appointment/re-appointment at the AGM are furnished and forms a part of Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
8. In terms of sections 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for receiving the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
10. Members/Proxies should bring the duly filled attendance slip enclosed herewith to attend the Meeting.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company .
12. Voting through electronic means:
 1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility to the members to exercise their right to vote at the 26th Annual General Meeting (AGM) by



electronic means and the business may be transacted through e-voting platform provided by Karvy Computershare Pvt. Ltd. ('Karvy').

The instructions for e-voting are as under:

- i. Use the following URL for e-voting: Karvy website: <http://evoting.karvy.com>
- ii. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on 19th September, 2015 may cast their vote electronically.
- iii. Enter the login credentials i.e. User ID and password mentioned in the attendance slip attached with the Annual Report. Please follow the instructions given in the e-voting portal.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the Password change menu wherein you are required to compulsorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT, i.e. Sri Vajra Granites Limited.
- viii. On the voting page, enter the number of shares as on the date of voting under FOR/AGAINST or You may also choose the ABSTAIN option as provided therein.
- ix. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm, else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- xi. Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at e-mail ID: vasanth@vkbajajassociates.com with a copy marked to evoting@karvy.com. They may also upload the same in the evoting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO".
- xiii. The Portal will be open for voting from 9 A.M. on 25th September, 2015 to 5 P.M. on 27th September, 2015.
- xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <http://evoting.karvy.com> or contact Karvy Computershare Pvt. Ltd. at Tel No. 1800 345 4001 (toll free).
- II. The Company has appointed Mr. Vasanth Kumar Bajaj, Practicing Company Secretary, as the Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
- III. The results of e-voting will be announced by the Company on Karvy Evoting website and also informed to the stock exchanges.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9 A.M. to 5 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 4

Existing regulations of the Articles of Association are proposed to be replaced by the new set of regulations 1 to 105 and adopted as new set of Articles of Association as per the requirements of Table F of First Schedule in the Companies Act, 2013. The modification in Articles of Association is carried out to give effect to provisions of the Companies Act, 2013. The entire set of proposed articles of Association is available for inspection at the registered office of the company. The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the registered office of the Company.

Pursuant to provisions of Section 14 of the Companies Act, 2013 any Alteration in Articles of Association required approval of member by passing special resolution. The Directors recommend the aforesaid resolution for the approval by the members.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution

For and on behalf of the Board
For **SRI VAJRA GRANITES LIMITED**

Place: Hyderabad
Date: 30-08-2015

Sd/-
KOMPELLA SURYA KAMESWARA SARMA
Chairman



DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting the Twenty Sixth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2015.

1. REVIEW OF PERFORMANCE:

(In ₹)

Particulars	March 31st, 2015	March 31st, 2014
Income (including other income)	4,45,44,933	7,57,85,686
Expenses (Including exceptional items)	6,57,68,649	11,11,75,907
Profit/(Loss) before Interest, Depreciation & Tax (PBITDA)	(2,20,63,594)	(3,53,90,221)
Finance Charges	31,22,662	34,65,900
Depreciation & amortization	32,23,376	34,07,659
Net Profit/(Loss) Before Tax	(2,20,63,594)	(3,53,90,221)
Provision for tax including Deferred Tax—		
Net Profit/(Loss) after tax	(2,20,63,594)	(3,53,90,221)
EPS Basic	0	0
Diluted	0	0

2. OPERATIONAL REVIEW:

During the financial year 2014-15 your Company recorded turnover of Rs. 435.33 Lakhs and incurred a Net Loss after tax of Rs. 220.64 Lakhs compared to Turnover of Rs. 753.20 Lakhs and Net Loss after tax of Rs. 353.90 Lakhs during the previous financial year.

Your Board of Directors are hopeful that the performance of the Company will improve in the coming financial years.

3. DIVIDEND:

Due to Losses, your directors do not recommend any dividends for the financial year 2014-15.

4. DEPOSITS:

Company has not accepted any deposits falling under Section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014, during the year.

5. SUBSIDIARY/ASSOCIATE COMPANIES:

Your Company did not have any subsidiary or Associate Company for the financial year ended on March 31, 2015.

6. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

Declaration have been given by all the Independent Directors of the Company that they comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and Section 149(6) the Companies Act, 2013.

7. PARTICULARS OF EMPLOYEES:

There are no employees whose particulars are to be furnished pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as the remuneration of none of the employees has crossed the limits specified therein.

Disclosures pertaining to remuneration and other details, in compliance with the remuneration policy of the company as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in MGT-9 forming part of the Annual Report.

Having regard to the provisions of Section 136(1) read with its relevant provision of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished without



any fee and free of cost.

8. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Directors of your Company hereby confirm that:

- a) In the preparation of Annual Accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any, there from;
- b) 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 true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2015 and of the profit and loss of the Company for that period;
- c) 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 frauds and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) The directors had revised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. BOARD MEETINGS, BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL & COMMITTEES OF DIRECTORS:

a. Board Meetings

The Board of Directors of the Company Met Six times during the year 2014-15. The details of various Board Meetings are provided in the Corporate Governance Report. The gap intervening between two meetings of the board is as prescribed in the Companies Act, 2013.

b. Changes in Directors & Key Managerial Personnel.

There is no change in the constitution of Board of Directors during the Financial Year under review. Mr. G. Srinivasa Reddy was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 30.05.2015

c. Re-Appointment.

Smt. Leela Annapareddy, Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

d. Independent Directors.

The following Independent Directors who were appointed in the 25th Annual General Meeting held on 29th September 2014 for a period of Five (5) years, will continue to be on the Board till the conclusion of Annual General Meeting to be held in the calendar year 2019.

1. Sri Kompella Surya Kameswara Sarma
2. Sri Saya Reddy Chennolla
3. Sri Ranga Reddy Mettu

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Act, that they meet the criteria of independence as laid down in Section 149(6) of the Act.

e. Board Committees.

The Company has the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee.
3. Stakeholders' Relationship Committee.

Sub-committees: Share transfer Committee. The composition of each of the above Committees, their respective role and responsibility is as detailed in the Report of Corporate Governance.



f. Remuneration policy

The policy framed by the Nomination and Remuneration committee under the provisions of Section 178(4) of the Act, is as below:

The remuneration policy of the Company has been so structured in order to match the market trends of the Granite Industry. The Board in consultation with the Nomination and Remuneration Committee decides the remuneration policy for directors. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. Remuneration / Commission payable to Directors is determined by the contributions made by the respective directors for the growth of the Company.

g. Board Evaluation

As required under the provisions of Section 134(3)(p) and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, and the manner in which such performance evaluation was carried out is as under.

The performance evaluation framework is in place and has been circulated to all the directors to seek their response on the evaluation of the entire Board and independent directors. The Nomination and Remuneration & Compensation Committee shall carry out evaluation of Director's performance.

The criteria of evaluation is exercise of responsibilities in a bona fide manner in the interest of the Company, striving to attend meetings of the Board of Directors/ Committees of which he is a member / general meetings, participation constructively and actively in the meetings of the Board /committees of the Board etc.

h. Vigil Mechanism

The Company has established a whistle-blower policy and also established a mechanism for Directors and employees to report their concerns. The details of the same is explained in the Corporate Governance Report.

i. Related Party Transactions.

Company has not entered into any transaction with the related parties during the financial year. Hence requirement of disclosure under Section 134(3)(h) r/w Rule 8 of the Companies (Accounts) Rules, 2014 not applicable.

10. AUDITORS:

At the 25th Annual General Meeting held on 29th September, 2014, M/s. I. Sudhaker & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company for 3 years to hold office till the conclusion of the Annual General Meeting to be held in the year 2017. In terms of the first provision of Section 139 of the Companies Act, 2013 and the Rules framed there under, the appointment of the Auditors shall be placed for the ratification at every AGM. Accordingly, the appointment of M/s. I. Sudhaker & Co., as Statutory Auditors of the Company, is placed for ratification by the Shareholders.

11. SECRETARIAL AUDITOR:

In accordance with the provisions of Section 204 of the Companies Act, 2013 and as a measure of good corporate governance practice, the Board of Directors of the Company appointed M/s. V K Bajaj & Associates, Company Secretaries, to conduct Secretarial Audit of the Company for the Financial Year 2014-15. The Secretarial Audit Report for Financial year 2014-15 is herewith appended as Annexure 1 to the Board's report.

With regard to adverse remarks in Secretarial Audit Report related to appointment of Company Secretary one of the Key Managerial Persons, your board of Directors would like inform you that company is putting all effort to recruit Company Secretary inspite of acute financial position of the company.

12. AUDIT COMMITTEE RECOMMENDATION:

During the year all the recommendations of the Audit Committee were accepted by the Board. The Composition of the Audit Committee is as described in the Corporate Governance Report.

13. EXTRACT OF ANNUAL RETURN:



The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as Annexure - 2.

14. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS U/S 186:

Your company has not granted loans or corporate guarantees in the year under review.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, are set out in the Annexure 3 to this Report.

16. PERFORMANCE OF THE BOARD OF DIRECTORS, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

In accordance with Section 134(3)(p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014, your Directors have reviewed and evaluated the performance of the Board of Directors and their committees, along with performance of individual Director in the light of Company's performance. The performance of the Directors individually and collectively and performance of committees are found satisfactory.

With the spirit of wealth creation for the shareholders of the Company, your Directors are committed to give their best efforts towards the development of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT, CORPORATE GOVERNANCE REPORT:

As per clause 49 of the Listing Agreement entered into with the Stock Exchanges, Management Discussion and Analysis Report and Corporate Governance Report alongwith auditors' certificate thereon are attached and form part of this report as **Annexure 4 and 5** respectively

RISK MANAGEMENT:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee ("ICC") has been set up to redress the complaints received regarding sexual harassment. All employees are covered under this policy.

During the year there were no complaints referred to the ICC.

ACKNOWLEDGEMENTS:

Your Directors have pleasure in recording their appreciation for the assistance extended to the Company by various officials of the Central and State Governments and Commercial Banks.

Your Directors would also like to place on record their sincere appreciation and gratitude to the Shareholders, Investors, Suppliers, Bankers for their support and co-operation. Your Directors express their heart

For and on behalf of the Board
For **SRI VAJRA GRANITES LIMITED**

Place: Hyderabad

Date: 30-08-2015

Sd/-
KOMPELLA SURYA KAMESWARA SARMA
Chairman



**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SRI VAJRA GRANITES LIMITED
H, No. 6-3-347/22/10/2, Flat No. 202
IInd Floor, Sai Villa Apartment
Dwarkapuri Colony, Punjagutta
Hyderabad – 500 082

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **SRI VAJRA GRANITES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of M/s. **SRI VAJRA GRANITES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable to the Company subject to the following observations:

- a) Company has not yet appointed Company Secretary one of the Key Managerial Person.
- v. We further report that, after considering the compliance system prevailing in the Company,



Sri Vajra Granites Limited

and after carrying out test checks of the relevant records and documents maintained by the Company, there are no laws that are specifically applicable to the company as it is engaged in processing of granite blocks :

- (a) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; not applicable during the period under review
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **V K Bajaj & Associates,**
Company Secretaries

Place: Hyderabad
Date: 12.08.2015

Sd/-
Vasanth Kumar Bajaj
Company Secretary
FCS: 6868, C P No.: 5827

To,
The Members,
SRI VAJRA GRANITES LIMITED
6-3-347/22/10/2, Flat No. 202,
IInd Floor, Sai Villa Appartment
Dwarakapuri, Punjagutgutta
Hyderabad – 500 082

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the Management's Responsibility to maintain secretarial records, and to devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility as the Secretarial Auditor is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.
3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
4. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **V K Bajaj & Associates,**
Company Secretaries

Place: Hyderabad
Date: 12.08.2015

Sd/-
Vasanth Kumar Bajaj
Company Secretary
FCS 6868 : C P No.: 5827

**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

As on the Financial Year ended on 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

	CIN	L14102TG1989PLC009590
1	Registration Date	10.02.1989
2	Name of the Company	SRI VAJRA GRANITES LIMITED
3	Category/Sub-Category of the Company	Company Limited By Shares
4	Address of the Registered office and contact details	6-3-347/22/10/2, Flat No. 202, II Floor, Sai Villa Apartment, Dwarakapuri Colony, Punjagutta, Hyderabad- 500082
5	Phone	040-23355695
6	Fax	040-23352830
7	E-mail ID	srivajragranites@gmail.com
8	Whether listed company	YES
9	Name and Address of Registrar & Transfer Agents (RTA) if any	M/s. Big Share Services Private Limited 306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082 Phone: 040-23374967 Fax: 040-23370295 E-mail: bsshyd@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Cutting, shaping and finishing of stone	2396	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN/GL N	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
Nil					



I. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01 st April, 2014]				No. of Shares held at the end of the year [As on 31 st March, 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters'									
(1) Indian									
a) Individual/ HUF	2216209	0.00	2216209	2.79	2216209	0.00	2216209	2.79	0.00
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	2350000	0.00	2350000	2.96	2350000	0.00	2350000	2.96	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (A)(1)	4566209	0.00	4566209	5.75	4566209	0.00	4566209	5.75	0.00
(2) Foreign									
a) NRIs-Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Other – Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Any Other....	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (A) (2): -	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	4566209	0.00	4566209	5.75	4566209	0.00	4566209	5.75	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	15200	0.00	15200	0.02	15200	0.00	15200	0.02	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIs	1299133	0.00	1299133	1.64	1299133	0.00	1299133	1.64	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(1): -	1314333	0.00	1314333	1.65	1314333	0.00	1314333	1.65	0.00



Sri Vajra Granites Limited

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	8197295	26665	8223960	10.35	6207280	26200	6233480	7.85	-2.5
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3698987	300037	3999024	5.03	4262662	288002	4550664	5.73	+0.7
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3376418	64900	3441318	4.33	3481175	74900	3556075	4.48	+0.15
c) Others (specify)									
(c-i) Clearing Members	48430	0.00	48430	0.06	1344220	0.00	1344220	1.69	+1.63
(c-ii) Non-Resident Indians	47676	0.00	47676	0.06	75969	0.00	75969	0.10	+0.04
Sub-total (B)(2): -	15368806	391602	15760408	19.84	15371306	389102	15760408	19.84	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	16683139	391602	17074741	21.49	16685639	389102	17074741	21.49	0.00
C. Shares held by Custodian for GDRs & ADRs	57795528	0.00	57795528	72.76	57795528	0.00	57795528	72.76	0.00
Grand Total (A+B+C)	79044876	391602	79436478	100.00	79047376	389102	79436478	100.00	0.00

B. Shareholding of Promoters

S. No	Names of the Shareholders	Shareholding at the beginning of the year [As on 01 st April, 2014]			Share holding at the end of the year [As on 31 st March, 2015]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total Shares	
1.	VijayaLaxmiLete	0.00	0.00	0.00	4,38,900	6.04	0.00	6.04
2.	AnnareddyLeela	7,26,893	10.01	0.00	7,26,893	10.01	0.00	0.00
3.	Srinivas Reddy Annareddy	24,68,545	33.99	0.00	6,68,545	9.21	0.00	(24.78)
4.	AnnareddyNamratha	40,000	0.55	0.00	40,000	0.55	0.00	0.00
5.	EletiHanumanth Reddy	4,38,900	6.04	0.00	0.00	0.00	0.00	(6.04)
	Total	36,74,338	50.59	0.00	18,74,338	25.81	0.00	(24.78)

C. Change in Promoters' Shareholding

S.No	-----	Shareholding at the beginning of the year		Reason for Increase / Decrease	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	VijayaLaxmiLete			Transfer		
	At the beginning of the Year	0	0		0	0
	Increase in Shares on 30.01.2015	4,38,900	6.04		4,38,900	6.04
	At the end of the Year	4,38,900	6.04		4,38,900	6.04
2.	Srinivas Reddy Annareddy			Transfer		
	At the beginning of the Year	24,68,545	33.99		24,68,545	33.99
	Decrease in Shares on 02.05.2014	18,00,000	24.78		18,00,000	24.78
	At the end of the Year	6,68,545	9.21		6,68,545	9.21



D. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	Names of the Shareholders	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vishal Reddy Leti	At the beginning of the year	210082	2.89	210082	2.89
		At the end of the year	210082	2.89	210082	2.89
2.	PrahlaSarda	At the beginning of the year	150000	2.07	150000	2.07
		At the end of the year	150000	2.07	150000	2.07
3.	Shakuntala Devi Sarda	At the beginning of the year	150000	2.07	150000	2.07
		At the end of the year	150000	2.07	150000	2.07
4.	Vinod Kumar Bung	At the beginning of the year	150000	2.07	150000	2.07
		At the end of the year	150000	2.07	150000	2.07
5.	Pramod Kumar Bung	At the beginning of the year	150000	2.07	150000	2.07
		At the end of the year	150000	2.07	150000	2.07
6.	MahendraGirdharilal	At the beginning of the year	135800	1.87	135800	1.87
		At the end of the year	135800	1.87	135800	1.87
7.	C Shanthi	At the beginning of the year	100000	1.38	100000	1.38
		At the end of the year	100000	1.38	100000	1.38
8.	Anand Kumar Daga	At the beginning of the year	100000	1.38	100000	1.38
		At the end of the year	100000	1.38	100000	1.38
9.	MadhuDaga	At the beginning of the year	100000	1.38	100000	1.38
		At the end of the year	100000	1.38	100000	1.38
10.	Sunil K Daga	At the beginning of the year	100000	1.38	100000	1.38
		At the end of the year	100000	1.38	100000	1.38

E. Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding		Date	Increase / Decrease in Share Holding	Reason	Cumulative Shareholding during theyear	
		No. of shares at the beginning / end of the year	% of total shares of the company				No. of shares at the beginning / end of the year	% of total shares of the company
1.	Srinivas Reddy Annapureddy	24,68,545	33.99	01.04.2014	(1800000)	Transfer on 02.05.14	24,68,545	33.99
		6,68,545	9.21	31.03.2015			6,68,545	9.21
2.	AnnappareddyLeela	7,26,893	10.01	01.04.2014	0	No change	7,26,893	10.01
		7,26,893	10.01	31.03.2015			7,26,893	10.01
3.	Saya Reddy Chennolla	0	0		0	-	0	0
		0	0				0	0
4.	Ranga Reddy Mettu	0	0		0	-	0	0
		0	0				0	0
5.	Kompella Surya KameswaraSarma	0	0		0	-	0	0
		0	0				0	0
6.	G. Srinivasa Reddy (CFO)	0	0		0	-	0	0
		0	0				0	0



F. INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,99,90,637	64,69,006	-	36,45,9643
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,99,90,637	64,69,006	-	36,45,9643
Change in Indebtedness during the financial year				
• Addition / (Reduction)	(5,91,069)	42,67,003	-	36,75,934
Net Change	(5,91,069)	42,67,003	-	36,75,934
Indebtedness at the end of the financial year				
i) Principal Amount	2,93,99,568	1,07,36,009	-	4,01,35,577
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,93,99,568	1,07,36,009	-	4,01,35,577

G. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Srinivas Reddy Managing Director	Annapureddy	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		7,24,950	7,24,950
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961.		5,04,660	5,04,660
2.	Stock Option		--	--
3.	Sweat Equity		--	--
4.	Commission			
	- as % of profit		--	--
	- others, specify...			
5.	Others, please specify		--	--
Total (A)			12,29,610	12,29,610
Ceiling as per the Act			42,00,000	42,00,000

H. Remuneration to other directors:

S. No.	Particulars of Remuneration	Kompella Surya KameswaraSarma	Saya Reddy Chennai	Ranga Reddy Mettu	Smt. Leela Annapareddy
1	Independent Directors				
	• Fee for attending board committee meetings	30,000	30,000	18,000	-
	• Commission	-	-		
	• Others, please specify	-	-		
	Total (1)	30,000	30,000	18,000	-
2	Other Non -Executive Directors				
	Fee for attending board committee meetings	-	-		18,000
	Commission	-	-		
	Others, please specify	-	-		
	Total (2)	-	-		18,000
	Total (B)=(1+2)	30,000	30,000	18,000	18,000
	Total Managerial Remuneration	30,000	30,000	18,000	18,000
	Overall Ceiling as per the Act	-	-	-	-



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S. No.	Particulars of Remuneration	G.Srinivasa Reddy CFO	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,28,000	2,28,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1,15,200	1,15,200
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit	-	-
5	Others, please specify	-	-
	Total	3,43,200	3,43,200

I. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties or punishments levied on the company during the year. Also, there was no necessity for the company to compound any offence.



Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outflow

[Clause (m) of sub-section (3) of Section 134 of the Act, r/w Rule 8 of the Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY:

- (i) **the steps taken or impact on conservation of energy:**
Company is taking steps to conserve energy to the extent possible.
- (ii) **the steps taken by the Company for utilizing alternate source of energy:**
Company is looking to install solar panels for its lighting requirement where ever it is feasible.
- (iii) **the Capital Investment on energy conservation equipments:**
Amount spent on conservation of energy is not significant compared size of the balance sheet.

B. TECHNOLOGY ABSORPTION:

- i) the efforts made towards technology absorption. **Not Applicable**
- ii) the benefits derived like product improvement, cost reduction, production development or import substitute. **Not Applicable**
- iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year: **Not Applicable**
 - a) the details of technology imported
 - b) the year of Import
 - c) whether the technology been fully absorbed
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- iv) the expenditure incurred on research and development.

} N.A.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	March 31st, 2015
Foreign exchange earnings	4,39,00,217
Foreign exchange outgo	1,19,08,322

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Granite Industry overview:

India is endowed with abundant resources of a wide variety of granite, comprising over 200 shades. In the world market, there are over 500 varieties of granite of which India supplies about 200 varieties. India with vast varieties of granite and stones is one of the major producer and supplier of natural stone and granite products. Indian granite stone is known for its elegance, aesthetic quality and its durability.

In minerals category, besides iron ore, natural stone is the second largest foreign exchange earner for India. Indian granite industry employs more than 1 Million people and generates revenue for various states government. Geographically in India granite is found in many state of the country.

Processed Granite demand is more in the global market than Indian market due to it being expensive than other stones, so large part of the Indian granite is exported to other countries. India export granite to more than 90 countries, and export both crude or roughly trimmed and polished or value added granite. Quantity wise Crude or roughly trimmed granite is exported most; however export of polished or other granite is most in value terms.

Even after being the abundant reserves and varieties of colors, Indian industry is facing challenges and not performing well. Indian granite industry is facing policy issues on many fronts. Major problem remain for industry is availability of raw material which is caused by irregular mining policy, and import policy.



Economic Overview (2015-16):

2014-15 was a year of stagnation for the domestic economy that, over the previous two years, had weathered a series of domestic and external headwinds. Land acquisition and environmental & project clearances have become impediment to growth and the Central Government is trying to resolve many of these issues. While there are initial signs of growth a lot more needs to be done to pull the economy out of its current slump.

Outlook:

Granite is a Minor Mineral under the MMDR Act 1957. The grant of various mineral concessions for granite is therefore administered under the Minor Mineral concession Rules of the respective states government. State government has all the power to make rules for leasing and operating of lease. State government used to grant lease on first come and first served basis, and licenses were granted to person close to ruling parties.

Over the last few years many granite mines and quarries have closed down due to illegal mining. Apart from delay in granting fresh lease and non-renewals of leases there are various other restriction like declaration of eco-sensitive zones around national parks and wildlife sanctuaries and declaration of revenue land as reserve forest further created shortage of raw material. This resulted in the increase of prices of raw granite blocks.

Rising prices of raw material have forced Indian granite processors to rely on imports. Import of granite dimensional block is restricted due to EXIM policy of India. In EXIM policy import of rough marble dimensional block is kept under restricted list, but import of granite slabs and tiles are kept under the open general license without any value cap. Being no restriction on import of finished product from China, Indian granite processors finds it very difficult to sell their products in india as the prices offered by Chinese players are lower in comparison to Indian players.

There are very few ports in the country which handle granite due to which granite companies has to face problems in fulfilling the export orders. Withdrawal of export incentives has further impacted the export competitiveness of Indian granite processors.

Another factor that worked against the industry is the steep depreciation of Brazilian Real against US Dollar in the second half of 2014. Brazil itself is a big exporter of raw and processed granite blocks. Their products have become cheaper in the US market, which in turn has impacted the competitiveness of the Indian granite blocks.

Business Outlook & Opportunities

The increasing clamor for designer residences and the growth in construction sector has escalated the demand for marbles and granites both in domestic and international markets.

Closure of many mines has caused big shortage in raw material. This can have a big impact on the overall competitiveness of the industry in the global export markets.

Industry bodies have also sought Commerce and Industry Minister's intervention in this regard and have written a letter for removal of quantitative restrictions on imports and easier imports under Open General Licences (OGL), among others.

Your Company has the necessary expertise and flexibility to quickly adapt to the changing market condition and capture the growth.

Threats and Risk Management:

Risks are an inherent part of business and cannot be avoided but can be overcome with pro-activeness and proper computation. The nature of Company's business warrants that various risks have to be confronted and overcome to successfully exist in the said business and to grow at a reputable pace.

A comprehensive and integrated risk management framework forms the basis of all the de-risking efforts of the Company. Formal reporting and control mechanisms ensure timely information availability and facilitate vigilant and timely risk management. These mechanisms are designed to cascade down to the level of the managers so that risks at the transactional level are identified and steps are taken towards mitigation in a decentralised fashion.

Internal Control Systems and their Adequacy:

The Company reiterates and again strongly believes that Internal Control Systems are a must for effective Corporate Governance and that delegation should be under due observance and the freedom of management should be complimented with proper checks and balances in place.



Company has the Internal Audit System, which has been designed to endow reasonable assurance with regard to recording a providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of Company's internal policy.

The Company continuously invests in strengthening its internal control processes and has in place adequate systems of internal control commensurate with its size and the nature of its operations.

The Audit Committee reviews the adequacy and the effectiveness of the internal controls at periodic intervals to ensure that internal control systems are adhered to. Further, the Board annually reviews the effectiveness of the Company's internal control system.

Financial Performance with respect to the Company's operational performance:

During the Financial Year 2014-15, the Company achieved a revenue of Rs. 753.20 Lakhs from operations. Against the same, it incurred a total expenditure of Rs.1,111.76 Lakhs and net loss of Rs. 353.90 Lakhs.

The margin of safety, enjoyed by the Company, is wafer-thin from the very inception of the Company, either because of the world-wide recession and or the heavy incidence of overheads.

The rise in the costs is more than that of the increase in product's sale price.

Material Developments in Human Resources/Industrial Relations:

Directly/Indirectly your Company provides employment to around 95 individuals at various levels at its Factory, Head office and quarries. Its industrial relations continue to remain cordial.

Disclosure of relationship between Directors inter se in terms of Clause 49 (G) (ia) of the Listing Agreement:

Smt. Leela Annareddy, Director of the Company, is mother of Sri Srinivas Reddy Annareddy, Managing Director of the Company.

ANNEXURE - 5

REPORT ON CORPORATE GOVERNANCE

The following are the details furnished in the form as required under the Listing Agreement.

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE:

The Company's philosophy of Corporate Governance is aimed at assisting the top management of the Company in the efficient conduct of the business and in meeting its obligation to stakeholders, and is guided by a strong emphasis on transparency, accountability and integrity. This improves public understanding of the structure, activities and policies of the organization. Consequently, the organization is able to enhance the trust and confidence of the stakeholders.

Given below is a brief report on the practice followed at Sri Vajra Granites Limited towards achievement of good Corporate Governance.

2. BOARD OF DIRECTORS:

The Board adopted the principles of corporate governance and remains informed, participative, and independent to implement its broad policies and guidelines and has set up adequate review procedures:

- Composition of the Board of Directors as on March 31, 2015.

The Key to good corporate governance is the optimum combination of the executive and non-executive directors on the board and the extent of their independence. The present strength of the Board consists of Five Directors, Three of them are Independent Director, and one promoter executive directors and one Promoter non-executive Director. Your Company has taken all necessary steps to strengthen the Board with Optimum combination of independent and promoter Directors.

During the financial year 2014-15, Six (6) Board Meetings were held on the following dates:

24.05.2014	12.08.2014	30.08.2014	30.09.2014	31.10.2014	11.02.2015
------------	------------	------------	------------	------------	------------

Attendance of each Director at the Board meeting and last Annual General Meeting (AGM) and the number of Companies and committees where he is Director / Member (as on the date of Directors' Report):



Board of Directors' attendance for the Board & Committee Meetings held during the year 2014-15:

S. No	Names of the Directors	Category	Attendance at AGM	Attendance		Other Boards	
				Board Meeting	Board Meeting Attended	Directorship	Committees
1.	Sri Kompella Surya Kameswara Sarma	Independent Director	Yes	6	6	-	-
2.	Sri Saya Reddy Chennolla	Independent Director	Yes	6	6	-	-
3.	Sri Ranga Reddy Mettu	Independent Director	Yes	6	6	-	-
4.	Sri Srinivas Reddy Annareddy	Promoter Executive	Yes	6	6	-	-
5.	Smt Leela Annareddy	Promoter Non-Executive	Yes	6	6	-	-

3. AUDIT COMMITTEE:

The primary objective of Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency in financial reporting. The Company has a qualified and independent Audit Committee comprising of Independent and Promoter Directors. The Chairman of the Committee is an Independent Director.

The Audit Committee had met Four times during the year 2014-15.

► Composition:

Audit Committee of your Company as on date consists of following Directors:

- | | | |
|---------------------------------------|---|--------------------------|
| 1. Mr. Kompella Surya Kameswara Sarma | - | Chairman |
| 2. Mr. Saya Reddy Chennolla | - | Member |
| 3. Mr. Ranga Reddy Mettu | - | Member w.e.f. 06.02.2014 |

► Meetings and Attendance during the year:

The committee met Four times during the financial year 24.05.2014, 12.08.2014, 31.10.2014, and 11.02.2015 on and attendance of each Member of Committee is as follows

S. No.	Name of the Member	Designation	No. of Meetings held	No. of Meetings attended
1	Mr. Kompella Surya Kameswara Sarma	Chairman	4	4
2	Mr. Saya Reddy Chennolla	Member	4	4
3	Mr. Ranga Reddy Mettu	Member	4	4

Terms of Reference:

- The recommendation for appointment, remuneration and terms of appointment of auditors of the Company
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Examination of the financial statement and auditor's report thereon.
- Approval or any subsequent modification of transaction of the company with related parties.
- Scrutiny of intercorporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- evaluation of internal financial control and risk management systems.
- Monitoring the end use of funds and related matters.
- others task as may be assigned by the board.



4. NOMINATION AND REMUNERATION COMMITTEE:

► Brief description of terms of reference

The Nomination and Remuneration Committee is vested with the powers relating to formulating the criteria for determining qualifications, attributes, independence of a directors, recommend to the board policies for executive directors and senior managements.

The Committee shall also identify & screen candidates who qualify to become directors and may be appointed in senior management with the criteria laid down, evaluation of director's performance, approving and evaluating the compensation plans, policies and programs for executive directors and senior managements.

The Chairman of the nomination and remuneration committee could be present at the Annual General Meeting, to answer the shareholders' queries. However, it would be up to the Chairman to decide who should answer the queries.

► Composition:

The Nomination & Remuneration Committee constitutes of following directors:

1. Kompella Surya Kameswara Sarma - Chairman
2. Saya Reddy Chennolla - Member
3. Mrs. A. Leela - Member w.e.f. 06.02.2014

► Meetings and Attendance during the year:

The committee met One time during the financial year 24.05.2014 on and attendance of each Member of Committee is as follows.

S. N	Name of the Member	Designation	No. of Meetings held	No. of Meetings attended
1	Mr. Saya Reddy Chennolla	Chairman	1	1
2	Mr. Kompella Surya Kameswara Sarma	Member	1	1
3	Mrs. A. Leela	Member	1	1

Details of remuneration paid to the Directors:

The remuneration policy of the Company has been so structured in order to match the market trends of the industry. The Board in consultation with the Nomination and Remuneration & Compensation Committee decides the remuneration policy for Directors. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. Remuneration/ Commission payable to Directors is determined by the contributions made by the respective Directors for the growth of the Company.

Presently, the non-executive Directors do not receive any remuneration from the Company except sitting fees.

The aggregate value of salary and perquisites for the year ended 31.03.2015 to Managing Director is as under:

Name	Designation	Remuneration paid / to be paid for Financial Year 2014-15 (in .)		
		Salary & Perks	Commission	Total
Srinivas Reddy Annapureddy	Managing Director	12,29,610	-	12,29,610

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Composition of Stakeholders Relationship Committee is as follows.

S. No.	Name	Designation
1.	Kompella Surya Kameswara Sarma	Chairman
2.	Srinivas Reddy Annapureddy	Member
3.	Ranga Reddy Mettu	Member



The role of Stakeholders' Relationship Committee is as follows:

1. considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
2. ensuring expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
3. evaluating performance and service standards of the Registrar and Share Transfer Agent of the Company;

OTHERS:

(a) Name and designation of Compliance officer:

Mr. Srinivas Reddy Annapureddy Managing Director

(b) Details of Investor complaints received and redressed during the year:

Particulars	Financial Year 2014-15		
	Received	Resolved	Pending
Complaints Received	3	3	Nil

1.General Body Meetings of the Company:

► Location and time where the last three AGMs held:

Year	Location	Date	Time (A.M.)	No. of Special Resolutions
2013-14	1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad – 500 044	29.09.2014	11.00	1
2012-13	1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad – 500 044	27.09.2013	11.00	Nil
2011-12	1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad – 500 044	28.09.2012	11.00	Nil

- One Special Resolution was passed in the Annual General Meeting held for FY 2013-14.
- No Special Resolutions were passed through postal ballot at the Last Annual General Meeting (AGM) and no Special Resolutions are proposed through postal ballot at the ensuing Annual General Meeting.

7. DISCLOSURES:

a. CEO and CFO Certification:

The Managing Director and Chief Financial Officer have given a certificate to the Board as contemplated in Clause 49 of the Listing Agreement.

b. Related Party Transactions:

There are no 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:

Transactions with related parties were disclosed in the Notes to Accounts in the Annual Report.

c. Compliance with the Governance Framework:

The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement including CEO/CFO certification. As required under Clause 49, a certificate signed by CEO & CFO of the Company has been placed before the Board of Directors and the same has been provided elsewhere in this report. Further, a certificate from the Statutory Auditors, certifying the compliance of clause 49 of the Listing agreement was adhered/adopted has also been provided elsewhere in this report.

Clause 49 also requires disclosures of adoption by the Company of non-mandatory requirements specified in the said clause, the implementation of which is discretionary on the part of the



Company. Accordingly, the adoption of non-mandatory requirements are given below:-

i) Whistle Blower Policy:

The Company has established a mechanism for employees to report concerns about unethical behaviors, actual or suspected fraud, and violation of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access by the Whistle Blower to the Audit Committee. We affirm that during the Financial Year 2014-15, no employee has been denied access to the Audit Committee.

ii) Insider Trading Policy:

As per the SEBI (Prohibition of Insider Trading) Regulations, 1992 an Insider Trading Policy of the company is in force. The policy guides a mechanism for regulating transactions of the shares of the company and enforces a code of conduct and internal procedures.

d. Details of Non Compliance and Penalties:

There was no non-compliance by the Company during the last 3 years on any matter relating to capital markets and there were no penalties, strictures imposed on the Company by stock Exchange or SEBI or any statutory authority.

8. Means of Communication:

a. Investor Information:

Investors are being provided with timely information on all Company related matters; Media release: all our media releases are posted on the Company's website: www.srivajragranites.com

i) Quaterly Results:

Quarterly results and Annual Results of the Company are normally published in Telugu & English Newspaper. Further all material information which will have some bearing on the operation of the Company is sent to stock exchanges concerned.

ii) Annual Report:

Annual Report containing audited standalone accounts, consolidated financial statements together with Directors' Report, Auditors' Report and other important information are circulated to members and others entitled thereto either in physical copy or through email.

iii) Website:

The Company's website contains a separate dedicated section "Investor Relations" where information sought by shareholders and the presentations made to the investors are available. The Annual Report, Media release and financial reports of the company are available on the website in a user-friendly and downloadable form at www.srivajragranites.com.

b. Management Discussion And Analysis Report:

As required by Clause 49 of the Listing Agreement, The Management Discussion And Analysis Report gives an overview of the Industry, Company's business, its financials etc., and the same is provided elsewhere in this report, which forms a part of the Directors' Report.

GENERAL SHAREHOLDER INFORMATION:

AGM: The 26th Annual General Meeting of the Company will be held on **MONDAY, 28TH SEPTEMBER, 2015 at 3.00 p.m.** at H. No. 1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad – 500 044.

**Financial Calendar:**

First Quarter Results	First week of August, 2015
Second Quarter Results	First week of November, 2015
Third Quarter Results	First week of February, 2016
Audited Results	Last week of May, 2016

Book Closure Date:

Tuesday, 24th September, 2015 to Monday, 28th September, 2015 (inclusive of both days)

E-voting Date:

From Friday, 25th September, 2015 9A.M. to Sunday, 27th September, 2015 5 P.M.

Listing on Stock Exchanges: The shares of the Company are listed on BSE.

Scrip Code: BSE Limited : 515081

Your Company has paid the Annual Listing Fee to BSE Limited.

Market Price Data: High/Low during each month in last financial year on the Stock Exchange is as follows:

Month	BSE Limited	
	High	Low
April 2014	3.00	3.00
May 2014	5.61	3.00
June 2014	8.20	5.89
July 2014	7.58	5.77
Aug 2014	6.94	4.75
Sep 2014	7.64	6.92
Oct 2014	6.78	5.83
Nov 2014	6.10	4.51
Dec 2014	4.81	3.61
Jan 2015	6.70	5.02
Feb 2015	6.38	6.38
Mar 2015	6.07	6.07

ISIN No. for NSDL & CDSL : INE047H01018

Registrar and Transfer Agents:

M/s. Big Share Services Private Limited

306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082

E-mail: accounts5@bigshareonline.com

Share Transfer System:

All the physical share transfers received are processed by the Share Transfer agents, M/s. Big Share Services Private Limited. The Company's shares are being traded in compulsory De-mat form. The Company has already entered into agreement with both the depositories i.e. NSDL and CDSL, for dematerialization of shares, which enables the shareholders to hold and transfer shares in electronic form.



SHAREHOLDING PATTERN AS ON 31ST MARCH, 2015

S. No	Category	No. of Shares	% of holding
1	Indian Promoters	1874338	25.81
2	Mutual Funds & UTI	26900	0.37
3	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions / Non-Govt. Institution)	4400	0.06
4	Foreign Institutional Investors	-	-
5	Private Corporate Bodies	95025	1.31
6	Indian Public	5260937	72.44
7	NRI's/OCB's (Including Depository Receipts)	600	0.01
	TOTAL	7262200	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2015

S. No	Category From-To	No. of Holders	% of Holders	No. of Shares	% of
1	Upto-5,000	14624	96.71	1959209	26.98
2	5,001-10,000	303	2.00	246641	3.40
3	10,001-20,000	77	0.51	115180	1.59
4	20,001-30,000	32	0.22	80960	1.10
5	30,001-40,000	16	0.11	56100	0.77
6	40,001-50,000	14	0.09	65190	0.90
7	50,001-1,00,000	17	0.11	124600	1.72
8	Above-1,00,000	38	0.25	4614320	63.54
	TOTAL	15121	100	7262200	100

Dematerialization of shares and liquidity:

The Shares of the Company are under compulsory demat trading. The Company has already entered into necessary agreements with NSDL and CDSL for demat facility.

70.11% of total equity capital of the Company is held in dematerialization form with NSDL and CDSL as on 31st March, 2015.

Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity: Nil

Address for correspondence:

M/s. Big Share Services Private Limited

306, 3rd Floor, Right Wing,

Amrutha Ville, Opp. Yashoda Hospital,

Raj Bhavan Road, Somajiguda,

Hyderabad – 500 082

E-mail: accounts5@bigshareonline.com



CEO & CFO CERTIFICATION UNDER CLAUSE 49(V) OF THE LISTING AGREEMENT

To
The Board of Directors
Sri Vajra Granites Limited
Hyderabad.

We, A Srinivas Reddy, Managing Director and G.Srinivasa Reddy, Chief Financial Officer of Sri Vajra Granites Limited ("Company") hereby certify that:-

- (a) We have reviewed financial statements and the Cash Flow Statement of the company for the financial year ended March 31, 2015 and that to the best of our knowledge and belief.
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit committee.
 - i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board
For **SRI VAJRA GRANITES LIMITED**

Place: Hyderabad
Date: 12.08.2015

Sd/-
A.SRINIVAS REDDY
Managing Director

Sd/-
G.SRINIVASA REDDY
Chief Financial Officer



**AUDITORS' CERTIFICATE ON COMPLIANCE
WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE
LISTING AGREEMENT**

AUDITORS' CERTIFICATE

To
The Members
SRI VAJRA GRANITES LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s. **Sri Vajra Granites Limited** for the period ended on 31st March 2015 as stipulated in Clause 49 of the Listing Agreement of the Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for insuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of Investor grievances received during the year ended 31st March, 2015, no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company. 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 **V K Bajaj & Associates**
Company Secretaries

Place: Hyderabad
Date: 12.08.2015

Sd/-
Vasanth Kumar Bajaj
Company Secretary
M No. F6868 CP No. 5827

To
The Members
Sri Vajra Granites Limited
Hyderabad

Sub: **Declaration by the CEO under Clause 49 (I) (D) (ii) of the Listing Agreement.**

SRI VAJRA GRANITES LIMITED has adopted a Code of Business Conduct and Ethics ("the Code") which applied to all employees and Directors of the Company. Under code, it is responsibility of all employees and Directors to familiarize themselves with the Code and Comply with its standards.

I, Srinivas Reddy Annapureddy, Managing Director of Sri Vajra Granites Limited to the best of my knowledge and belief, declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company for the year ended March 31, 2015.

Place: Hyderabad
Date: 12.08.2015

Sd/-
A. Srinivas Reddy
Managing Director



INDEPENDENT AUDITOR'S REPORT

To the Members of Sri Vajra Granites Limited

Report on the Financial Statements

We have audited the accompanying financial statements of SRI VAJRA GRANITES LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, 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, of the state of affairs of the Company as at March 31, 2015 and its loss and cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (I) The Company does not have any pending litigations which would impact its financial position
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

For **I SUDHAKER & CO.**
Chartered Accountants
Firm Reg. No. 006271S

Sd/-
(I SUDHAKER)
PROPRIETOR
Membership No. 023904

Place: Hyderabad
Date: May 30, 2015



ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

Re: **SRI VAJRA GRANITES LIMITED**

Referred to in our Audit Report of even date,

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
(b) In our opinion the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business
(c) The company is maintaining proper records of inventory. The discrepancies noticed on Verification of physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) & (b) of clause iii) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.
- (vi) We have broadly reviewed the cost records maintained by the company pursuant to Sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion Prima facie the prescribed records have been maintained. We have, however, not made a detailed examination of records with a view to determine whether they are accurate or complete.
- (vii)(a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Income-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable with the appropriate tax authorities except Provident Fund and Service Tax which have not been paid regularly.
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty and cess were in arrears, as at 31.03.2015 for a period of six months from the date they became payable. However, Service Tax in arrears for more than six months as on 31.03.2015 is Rs.5,25,521.
(c) According to the information and explanations given to us there is no amount required to be transferred during the year to the Investor Education and Protection Fund.
- (viii) The accumulated losses of the company as at 31.03.2015 is more than 50% of its net Worth and the company has incurred cash loss during the financial year covered by our audit and immediately preceding financial year.
- (ix) In our opinion and according to information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks during the year.
- (x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- (xi) In our opinion the term loans taken by the company have been applied for the purpose for which they were obtained.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit for the year.

For **ISUDHAKER & CO.**
Chartered Accountants
Firm Reg. No. 006271S

Sd/-
(I SUDHAKER)
PROPRIETOR
Membership No. 023904

Place: Hyderabad
Date: May 30, 2015

Sri Vajra Granites Limited



BALANCE SHEET AS AT 31st MARCH, 2015

(AMOUNT IN ₹)

PARTICULARS	NOTE	AS AT 31.03.2015	AS AT 31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	72628500	72628500
(b) Reserves and Surplus	4	-59115608	-33972500
(c) Money received against share warrants		0	0
(2) Share application money pending allotment		0	0
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	0	0
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities		0	0
(d) Long term provisions	6	3906157	4155357
(4) Current Liabilities			
(a) Short-term borrowings	7	40135577	36459643
(b) Trade payables		10619135	13532911
(c) Other current liabilities	8	38777597	17603577
(d) Short-term provisions	9	6603202	5910215
Total		<u><u>113554560</u></u>	<u><u>116317703</u></u>
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	23718587	30129586
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances	11	2260799	2060606
(e) Other non-current assets		0	0
(2) Current assets			
(a) Current investments		0	0
(b) Inventories	12	61451067	44943864
(c) Trade receivables	13	18575791	29192338
(d) Cash and cash equivalents	14	1341419	821381
(e) Short-term loans and advances	15	6101643	8985526
(f) Other current assets	16	105254	184402
Total		<u><u>113554560</u></u>	<u><u>116317703</u></u>

As per our report of even date

For I. SUDHAKER & CO,

Chartered Accountants

FR No 006271S

for and on behalf of the Board of Directors

of SRI VAJRA GRANITES LIMITED

Sd/-

I. SUDHAKER

Proprietor

Membership No. 023904

Sd/-

A.SRINIVAS REDDY

Managing Director

Sd/-

G.SRINIVASA REDDY

Chief Financial Officer

Sd/-

K.S.KAMESWARA SARMA

Chairman

Place: Hyderabad

Date: 30-05-2015



Sri Vajra Granites Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015 (AMOUNT IN ₹)

PARTICULARS	NOTE	FOR THE YEAR ENDED 31-03-2015	FOR THE YEAR ENDED 31-03-2014
I. Revenue from operations	17	43533138	75320446
II. Other Income	18	1011795	465240
III. Total Revenue (I +II)		44544933	75785686
IV. Expenses:			
Cost of materials consumed	19	25918037	45370882
Purchase of Stock-in-Trade		0	125400
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-13894846	-1626422
Employee benefit expense	21	12152676	12594016
Finance costs	22	3122662	3465900
Depreciation and amortization expense	10	3223376	3407659
Other expenses	23	35666683	47838472
Total Expenses		66188588	111175907
V. Profit before exceptional and extraordinary items and tax	(III - IV)	-21643655	-35390221
VI. Exceptional Items		-419939	0
VII. Profit before extraordinary items and tax	(V - VI)	-22063594	-35390221
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		-22063594	-35390221
X. Tax expense:			
(1) Current tax			0
(2) Deferred tax		0	0
		0	0
XI. Profit(Loss) for the period from continuing operations	(IX-X)	-22063594	-35390221
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discontinuing operations		0	0
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	0	0
XV. Profit/(Loss) for the period	(XI + XIV)	-22063594	-35390221
XVI. Earning per equity share:			
(1) Basic		0	0
(2) Diluted		0	0

As per our report of even date
For I. SUDHAKER & CO,
Chartered Accountants
FR No 006271S

for and on behalf of the Board of Directors
of SRI VAJRA GRANITES LIMITED

Sd/-
I. SUDHAKER
Proprietor
Membership No. 023904

Sd/-
A.SRINIVAS REDDY
Managing Director

Sd/-
G.SRINIVASA REDDY
Chief Financial Officer

Sd/-
K.S.KAMESWARA SARMA
Chairman

Place: Hyderabad
Date: 30-05-2015

**1. CONTINGENT LIABILITIES AND COMMITMENTS:**

- a) Counter guarantees given to the Banks in respect of guarantees given by them amount to Rs. Nil (Previous year Rs. Nil)
- b) Estimated amounts of contracts to be executed on capital account and not provided for (Net of advance) come to Rs. Nil (Previous year Rs. Nil)

2. SIGNIFICANT ACCOUNTING POLICIES:**a) Accounting Assumptions:**

The accounts have been prepared under the historical cost convention on the basis of a going concern, with revenues recognized and expenses accounted on their accrual, including provisions/adjustments for committed obligations and amounts determined as payables or receivables during the year.

b) Fixed Assets:

Fixed assets are stated at historical costs, which include freight, installation cost, duties, taxes and other direct / incidental expenses.

c) Depreciation:

- I) Depreciation has been provided on the fixed assets on quarterly basis on straight line method as per the Schedule II of the Companies Act-2013.

d) Inventories:

- i) Raw materials, stores, consumables, spares, tools and packing materials are valued at weighted average cost.
- ii) Finished and Processed goods are valued at total cost (excluding selling expenses, interest & finance charges) or net realizable value whichever is lower.

e) Foreign Currency transactions:

- i) Export sales are accounted at the exchange rates prevailing as on the dates of sale. Gains/loss arising out of fluctuations in the exchange rates has been treated as income/expenditure, on realization.
- ii) Imports of consumables, spares etc., are accounted at the rates actually paid for.

f) Gratuity

Gratuity is accounted for based on the assumption that it becomes payable only at the end of accounting year to all the entitled employees.

g) Impairment of Assets

The carrying amount of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An Impairment loss is charged to the statement of profit and loss in the year in which the asset is identified as impaired. Impairment losses recognised in prior accounting periods are reversed if there has been any change in the estimate of the recoverable amount.



Sri Vajra Granites Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015 (Amount in ₹)

NOTE - 3: SHARE CAPITAL AS AT 31.03.2015 AS AT 31.03.2014

Authorised:

1,00,00,000 Equity Shares of Rs. 10/- Each 100000000 100000000

Issued & Subscribed called up: 72635000 72635000

72,63,500 (Previous year 72,63,500)

Equity Shares of Rs. 10/- each

Paid up Capital:

72,62,200 (Previous year 72,62,200) 72622000 72622000

Equity Shares of Rs. 10/- each fully paidup:

Add: Forfeited Shares amount

(on 1300 Shares at Rs. 5/- per share paidup) 6500 72628500 6500 72628500

72628500 72628500

NOTE - 3a: RECONCILIATION OF SHARES AS AT 31.03.2015 AS AT 31.03.2014

Particulars	No. of shares	₹	No. of shares	₹
Equity shares:				
Share outstanding at the beginning of the year	7262200	72622000	7262200	72622000
Shares issued during the year	0.00	0.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Share outstanding at the end of the year	<u>7262200</u>	<u>72622000</u>	7262200	72622000

Rights attached to equity shares:

The Company has only one class of equity shares having a face value of ₹ 10/- per share with one vote per each equity share.

The Company declares and pays dividends in indian rupees as and when proposed by the Board of Directors which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

NOTE - 3b: Details of shares held by shareholders holding more than 5% of aggregate Shares in the company

PARTICULARS	AS AT 31.03.2015		AS AT 31.03.2014	
	No. of shares held	% of holding	No. of shares held	% of holding
1) A. Srinivas Reddy	668545	9.21	2468545	33.99
2) A. Sudhakar Reddy	0	0.00	0	0.00
3) A. Leela	726893	10.00	726893	10.00
4) Elele Hanumath Reddy(Deceased)	438900	6.04	438900	6.04

NOTE - 4: RESERVES & SURPLUS

AS AT 31.03.2015

AS AT 31.03.2014

	₹		₹	
Capital Reserve - State subsidy		2498051		2498051
Surplus (Profit & Loss Account)	-39550065		-1080330	
Less/Add: Net Loss/ (Profit) for the year	<u>(22063594)</u>	<u>-61613659</u>	<u>(35390221)</u>	<u>-36470551</u>
		<u>-59115608</u>		<u>-33972500</u>



(Amount in ₹)

Note 5: LONG TERM BORROWINGS	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
SECURED LOANS :	Nil	Nil
Note 6: LONGTERM PROVISIONS	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
Provision for Gratuity	3906157	4155357
	<u>3906157</u>	<u>4155357</u>
Note 7: SHORTTERM BORROWINGS	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
SECURED LOANS :		
1. Export Packing Credit/Cash Credit - Andhra Bank*	29399568	29990637
UNSECURED LOANS		
1. Interest free loans from Directors	10736009	6469006
	<u>40135577</u>	<u>36459643</u>
*Secured by Hypothecation of stocks of raw materials, consumables, stock-in-process, finished goods, stores & spares and other current assets; First charge on fixed assets and personal guarantee of Mr. A. Srinivas Reddy, Managing Director.		
Note 8: OTHER CURRENT LIABILITIES	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
a) Advance Against Share Capital	1078800	1078800
b) Other Liabilities	3029081	3782520
c) Advance Against Sales	34669716	12742257
d) Term Loan from Tata Motors Finance Ltd for purchase of car	0.00	0.00
	<u>38777597</u>	<u>17603577</u>
Note 9: SHORTTERM PROVISIONS	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
a) Liability for Expenses	6603202	5910215
b) Provision for Income Tax (MAT)	0	0
	<u>6603202</u>	<u>5910215</u>



NOTE - 10: FIXED ASSETS		(Amount in ₹)											
FIXED ASSETS		GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As on 31.03.2014	Additions During Year	Deductions Discarded During the Year	As on 31.03.2015	Upto 31.03.14	For the Year 31.03.2015	Adjustment	Upto 31.03.2015	As on 31.03.2015	As on 31.03.2014		
1. Land & Site Development		2218061	0		2218061	0	0		0	2218061	2218061	2218061	
2. Quarry Land		669846	0		669846	585389	8324		593713	76133	84457	84457	
3. Buildings		20857350	0		20857350	9188861	496170		9685031	11172319	11668489	11668489	
4. Plant & Machinery		137779237	0		137779237	126678388	2260119		128938507	8840730	11100849	11100849	
5. Electrical Installation		6353895	0		6353895	4742424	361330		5103754	1250141	1611471	1611471	
6. Furniture & Fixtures		78027	0		78027	65824	1847		67671	10356	12203	12203	
7. Electronic & Office Equipment		564781	77950		642731	509295	16575		525870	116861	55486	55486	
8. Vehicles		533630	0	416058	117572	234574	79012		83586	33986	299056	299056	
Total		169054827	77950	416058	168716719	142004755	3223377	230000	144998132	23718587	27050072	27050072	
Previous Year		168988637	66190	0	169054827	135517583	3407656	0	138925239	30129586	33471054	33471054	



Note 11: LONG TERM LOANS AND ADVANCES	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
(Unsecured and Considered good recoverable in cash or in kind for value to be received)		
a) Advance for Capital work in progress	0	0
b) Deposit Recoverable	2260799	2060606
	<u>2060799</u>	<u>2060606</u>
Note 12: INVENTORIES	AS AT 31.03.2015	AS AT 31.03.2014
(At Cost or Net Realisable Value whichever is lower)	₹	₹
(As Certified by the Management)		
a) Raw Materials	1508627	1697516
b) Stock of Processed Goods	50607343	36697973
c) Stock of Finished Goods	148562	163086
d) Stores & Spares	1702869	846940
e) Loose Tools (Consumables)	7483666	5538349
	<u>61451067</u>	<u>44943864</u>
Note 13: TRADE RECEIVABLES	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
Sundry Debtors : (Unsecured)		
a) Over Six Months		
i) Considered Good	12398461	12506684
ii) Considered doubtful		0
b) Others	<u>6177330</u>	<u>16685654</u>
	18575791	29192338
Less:- Provision for doubtful debts	0	0
	<u>18575791</u>	<u>29192338</u>
Note 14: CASH AND CASH EQUIVALENTS	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
a) Bank Balances with scheduled Banks		
i) In Current Accounts	328203	122324
ii) Fixed Deposit Account for Margin Money	733500	547000
b) Cash on Hand	279716	152057
	<u>1341419</u>	<u>821381</u>
Note 15 : SHORT TERM LOANS & ADVANCES	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
Loans and Advances to Others		
(Unsecured and Considered good recoverable in cash or in kind for value to be received)		
Advance for Expenses	1303420	732142
Advance for Purchases	1408168	1199888
Other Advances/VAT Refundable	<u>3390055</u>	<u>7053496</u>
	<u>6101643</u>	<u>8985526</u>



Sri Vajra Granites Limited

Note 16 : OTHER CURRENT ASSETS	AS AT 31.03.2015	AS AT 31.03.2014
	₹	₹
Interest Receivable :	105254	184402
	<u>105254</u>	<u>184402</u>
Note 17: REVENUE FROM OPERATIONS	FOR THE YEAR ENDED 31.03.2015	FOR THE YEAR ENDED 31.03.2014
	₹	₹
Revenue from Sale of Products:		
Sale of Polished Slabs/ Tiles less returns	44934264	77101067
Less: Excise Duty	1401126	1780621
	<u>43533138</u>	<u>75320446</u>
Note 18: OTHER INCOME	FOR THE YEAR ENDED 31.03.2015	FOR THE YEAR ENDED 31.03.2014
	₹	₹
Interest Received/Earned	153737	149440
Foreign Exchange fluctuations	858058	0
Other Receipts (Land Compensation)	0	315800
	<u>1011795</u>	<u>465240</u>
19: COST OF MATERIAL CONSUMED	FOR THE YEAR ENDED 31.03.2015	FOR THE YEAR ENDED 31.03.2014
	₹	₹
Raw Material Consumed :		
(I) Opening Stock of Raw Material	1697516	6941856
(ii) Purchase of Raw Material/Transferred from Quarries	25729148	40126542
	27426664	47068398
Less: Closing Stock of Raw Material	1508627	1697516
	<u>25918037</u>	<u>45370882</u>

19(a) Value of imported and indigenous Raw Materials & Stores & Spares Consumed

Particulars	FOR THE YEAR ENDED 31.03.2015		FOR THE YEAR ENDED 31.03.2014	
	₹	%	₹	%
	Raw Materials		Raw Materials	
Imported	0.00	0.00	0.00	0.00
Indigenous	25918037	100	45370882	100
	<u>25918037</u>	<u>100</u>	<u>45370882</u>	<u>100</u>
	Stores & Spares Consumed		Stores & Spares Consumed	
Imported	11447906	68	17667379	75
Indigenous	5350252	32	5814823	25
	<u>16798158</u>	<u>100</u>	<u>23482202</u>	<u>100</u>

Sri Vajra Granites Limited



Note 20: CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE

	FOR THE YEAR ENDED 31.03.2015		FOR THE YEAR ENDED 31.03.2014	
	₹		₹	
1. Opening Stock:				
a. Sawn Slabs	36697973		35069188	
b. Polished Slabs/Tiles	163086	36861059	165449	35234637
2. Closing Stock:				
a. Sawn Slabs	50607343		36697973	
b. Polished Slabs/Tiles	148562	50755905	163086	36861059
		-13894846		-1626422

Note 21: EMPLOYEE BENEFIT EXPENSES

	FOR THE YEAR ENDED 31.03.2015		FOR THE YEAR ENDED 31.03.2014	
	₹		₹	
Salaries, Wages & Other Allowances	9842561		10243346	
Staff Welfare	289176		332064	
Contribution to Provident Fund	964044		998231	
Gratuity	534007		229629	
Bonus	522888		790746	
		12152676		12594016

Note 22: FINANCE COST

	FOR THE YEAR ENDED 31.03.2015		FOR THE YEAR ENDED 31.03.2014	
	₹		₹	
Interest on Working Capital & Finance Charges	3122662		3465900	
		3122662		3465900

Note 23: OTHER EXPENSES

	FOR THE YEAR ENDED 31.03.2015		FOR THE YEAR ENDED 31.03.2014	
	₹		₹	
(A) Manufacturing Expenses:				
(a) Stores & Spares Consumed	16798159		23482202	
(b) Power & Fuel	10784999		14213600	
(c) Repairs to Machinery	1899466		2890726	
		29482624		40586528
(B) Administrative Expenses :				
(a) Rent	561450		539535	
(b) Rates & Taxes	52964		31016	
(c) Insurance	261827		134185	
(d) Loss on sale of Fixed Assets	50058		0	
		926299		704736
(C) Other Miscellaneous expenses				
		2782945		3507543
		2782945		3507543
(D) Auditors Remuneration :				
(a) As Auditor	112360		67416	
(b) For Tax Audit	28090		28090	
(c) For Certification	50854		41011	
(d) For Tax Representation	25000		0	
		216304		136517



Sri Vajra Granites Limited

Note 23: OTHER EXPENSES

FOR THE YEAR
ENDED 31.03.2015
₹

FOR THE YEAR
ENDED 31.03.2014
₹

(E) Selling Expenses :

(a) Transport & Freight	132832	127267
(b) Sales Promotion	37625	0
(c) Packing Material consumed	495600	1363552
(d) Other Selling Expenses & Forwarding Charges	722008	830950
(e) Foreign Exchange Fluctuations	0	0
(e) VAT/SalesTax	377338	497397
(f) ECGC Premium	307608	83982
(g) Service Tax and MOT charges	185500	0
	<u>2258511</u>	<u>2903148</u>
(F) Provison for Doutful debts	0	0
(G) Bad debts written off	0	0
	<u>35666683</u>	<u>47838472</u>



24. Expenditure incurred in Foreign Currency:	2014-15	2013-14
a) CIF Value of Imported Capital Goods	NIL	NIL
b) CIF Value of Imported Consumables and Spares	1,19,08,322.00	19,069,863.00
c) CIF Value of Imported Raw Material	Nil	Nil
d) On Overseas Travel	Nil	Nil
25. Foreign Exchange Earnings		
FOB Value of Exports in Rupees	43,900,217.00	66,239,742.00
26. Pursuant to Accounting Standard 22 (AS-22) i.e Accounting for Taxes on Income Issued by the Institute of Chartered Accountants of India, the deferred tax assets(net) as on 31.03.2014 works out to ₹210.68 lakhs. As a measure of prudence and as recommended under AS-22, the same has not been currently recognized in the accounts. Similarly, the deferred tax assets (net) of ₹ 267.81 Lakhs as on 31st March 2015 has not been recognized in the statement of profit and loss for the year ended 31st March 2015.		

Break-up of Deferred Tax Assets and (Liabilities) into major components of the respective balances is as under:

	(₹In Lakhs)	
	As on 31/03/2015	As on 31/03/2014
Tax Impact of unabsorbed depreciation as per I.T.Act.	43.54	38.24
Tax Impact of Unabsorbed Losses as per I.T Act	228.63	176.57
Tax impact due to difference between tax depreciation and book depreciation	-4.36	-4.13

27. BUSINESS SEGMENTS:

The Company is predominantly engaged in the export of polished slabs. Its domestic sales are negligible/not material. So in terms of the accounting standard 17 on Segment reporting issued by the Institute of Chartered Accountants of India (ICAI), this is considered to constitute one single primary segment. In view of the above there is no reportable segment for the year.

28. As on 31.03.2015 there are no amounts payable to units covered under section 22 of Macro, Small & Medium Enterprises Development Act-2006
29. Previous year's figures have been regrouped, re-classified and re-cast wherever necessary so as to make them correspond with the Current year's figures and are rounded off to the nearest Rupee.

As per our report of even date

for and on behalf of the Board of Directors
of **SRI VAJRA GRANITES LIMITED**

Sd/-
A. SRINIVAS REDDY
Managing Director

Sd/-
G.SRINIVASA REDDY
Chief Financial Officer

For I. SUDHAKER & CO,
Chartered Accountants
FR No 006271S

Sd/-
I. SUDHAKER
PROPRIETOR

Sd/-
K.S. KAMESWARA SARMA
Chairman

Membership No. 023904

Place: Hyderabad
Date: 30-05-2015



Sri Vajra Granites Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2015

Item No.	PARTICULARS	Amount ₹ 31.03.2015	Amount ₹ 31.03.2014
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax after & Extraordinary items	(22063594.19)	(35390221.00)
	Less: land compensation Received	0.00	(315800.00)
	Adjustments for:		
	Interest Received /Earned	(137298.00)	(149440.00)
	Profit/Loss on Sale of Fixed Assets	50058.00	0.00
	Unsecured Loans Written off	0.00	0.00
	Depreciation and Amortization	3223376.00	3407659.00
	Finance Cost	3122662.00	3465900.00
	Operating Profit/(Loss) before Working Capital changes	-15804796.19	-28981902.00
	Adjustments for:		
	Increase/Decrease in inventories	(16507203.00)	924028.00
	Increase/Decrease in Trade Receivables	10616547.00	6928676.00
	Increase/Decrease in Other Current Assets	79148.00	(86725.00)
	Increase/Decrease in Long Term Loans & Advances	(200193.00)	0.00
	Increase/Decrease in Short Term Loans & Advances	2883883.00	759763.00
	Increase/Decrease in Capital Work-in-Progress	0.00	0.00
	Increase/Decrease in other Current Liabilities	21174020.00	10050347.00
	Increase/Decrease in Long Term Provisions	(249200.00)	86091.00
	Increase/Decrease in Short Term Provisions	692987.00	366631.00
	Increase/Decrease in Trade Payables	(2913776.00)	7278126.00
	Increase/Decrease in Export Packing Credit/BD/ Unsecured loans	3675934.00	4940898.00
	Cash generated from operations	3447350.81	2265933.00
	Interest & Finance Charges paid	(3122662.00)	(3465900.00)
	Interest Received	137298.00	149440.00
	Net Cash Flow from operating Activities	461986.81	(1050527.00)
B.	Cash Flow from Investing Activities:		
	Purchase/Additions of Fixed Assets	(77950.00)	(66191.00)
	Sale of Fixed Assets	136000.00	315800.00
	Net Cash used in Investing Activities	58050.00	249609.00
C.	Cash Flow from Financing Activities		
	Proceeds from secured loans	0.00	0.00
	Allotment of Shares	0.00	0.00
	State Subsidy	0.00	0.00
	Repayment of Loans/Advance for Shares/Un Secured Loans	0.00	0.00
	Net Cash used in Financing Activities	0.00	0.00
	Net increase in Cash & Cash Equivalents	520036.81	(800918.00)
	Opening Balance of Cash and Cash Equivalents	821381.00	1622299.00
	Closing Balance of Cash and Cash Equivalents	<u>1341417.81</u>	<u>821381.00</u>

Notes: i) Cash and Cash equivalents include Cash on hand and in bank accounts, Margin Money Deposits etc.

ii) Figures in brackets represent Cash outflow.

As per our report of even date

For **I. SUDHAKER & CO,**
Chartered Accountants
FR No 006271S

Sd/-

I. SUDHAKER

Proprietor

Membership No. 023904

Place: Hyderabad

Date: 30-05-2015

for and on behalf of the Board of Directors
of **SRI VAJRA GRANITES LIMITED**

Sd/-

A.SRINIVAS REDDY

Managing Director

Sd/-

G.SRINIVASA REDDY

Chief Financial Officer

Sd/-

K.S.KAMESWARA SARMA

Chairman



SRI VAJRA GRANITES LIMITED

CIN: L14102TG1989PLC009590

6-3-347/22/10/2, Flat No 202, IIInd Floor, Sai Villa Apartment, Dwarakapuri, Punjagutta,
Hyderabad - 082. Tel.: 23355695.E-mail: srivajragranites@gmail.com

ATTENDANCE SLIP 26th ANNUAL GENERAL MEETING Monday, 28th September, 2015 at 3.00 p.m.

REGISTERED Folio No. / Demat Account No. (Client ID)	
DP ID No.	
Name of Shareholder	
Number of Shares held	

I / We hereby record my / our presence at the 26th Annual General Meeting of the Company at H. No. 1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad – 500 044.

Shareholder's / Proxy's Signature

Share holder or Proxy holder attending this meeting requested to bring this attendance slip to the meeting and hand over at the entrance duly filed and signed.



Sri Vajra Granites Limited

SRI VAJRA GRANITES LIMITED

CIN: L14102TG1989PLC009590

6-3-347/22/10/2, Flat No 202, IIInd Floor, Sai Villa Apartment, Dwarakapuri, Punjagutta,
Hyderabad - 082. Tel.: 23355695.E-mail: srivajragranites@gmail.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s) Registered address	
E-mail ID	
Folio No. / DP ID and Client ID	

I/We, being the Member(s) _____ of shares of the above named Company, hereby appoint

Name:	E-mail ID:
Address:	Signature:

Or failing him/her

Name:	E-mail ID:
Address:	Signature:

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on **Monday, 28th September, 2015 at 3.00 p.m.** at H. No. 1-8-1/B/25/A, Sundarayya Vignana Kendram, Baghlingampally, Hyderabad – 500 044. and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso. No.	Description	Vote Yes / No
1	Adoption of Financial Statements thereon for the financial year ended 31st March, 2015	
2	Re-appointment of Smt. Leela Annapareddy as Director	
3	Ratification of Appointment of Auditors.	
4	Adoption of new Articles of Association of the Company	

Signed this _____ day of September, 2015.

Signature of shareholder

Signature of Proxy holder(s)

This form of Proxy, to be effective, should be deposited at the Registered Office of the Company not less than 48 HOURS before the commencement of the aforesaid meeting and request you to Indicate resolutions on which proxy is authorised to vote.

Affix
Rs. 1/-
Revenue
Stamp

BOOK POST



If undelivered please return to :
Sri Vajra Granites Limited
6-3-347/22/10/2, Flat No.202,
2nd Floor, Sai Villa Apartment,
Dwarakapuri Colony, Punjagutta,
Hyderabad – 82. Telangana