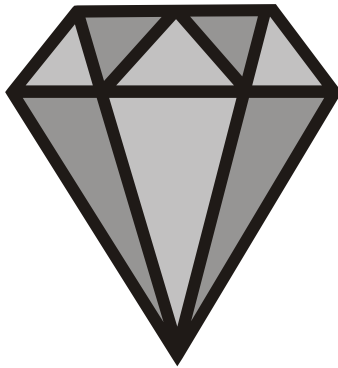


Sri Vajra Granites Limited



24th Annual Report 2012-13



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Sri Vajra Granites Limited

BOARD OF DIRECTORS :

Sri K.S.Kameswara Sarma
Sri. A. Srinivas Reddy
Sri C. Saya Reddy
Sri M.Ranga Reddy
Sri Mathesh Reddy Kami Reddy
Smt. A.Leela

Chairman
Managing Director
Director
Director
Director
Director

REGISTERED OFFICE :

Sri Vajra Granites Limited,
6-3-347/22/10/2, Flat No: 202,
2nd Floor, Sai Villa Apartment,
Dwarakapuri Colony, Punjagutta,
Hyderabad – 500 082.
Tel : +91-40-23355695
Fax : +91-40-23352830
Email: svrvgl@sify.com &
svgl_complaints@sify.com
Website: www.srivajragranites.com

SECRETARY & COMPLIANCE OFFICER:

S.Suryanarayana
Company Secretary
6-3-347/22/10/2, Flat No: 202, 2nd Floor,
Sai Villa Apartment, Dwarakapuri Colony,
Punjagutta, Hyderabad - 500 082.
Tel : +91-40-23355695

WORKS:

Basvapur Village,
Bhikanoor Mandal,
Kamareddy Taluq,
Nizamabad District,
Andhra Pradesh

STATUTORY AUDITORS:

I. Sudhaker & Co.,
Chartered Accountants,
Flat No. 115, Amrutha Ville,
6-3-1091/13 to 15, Somajiguda,
Rajbhavan Road,
Hyderabad - 500 082
Tel : +91-40-23311017

BANKERS:

Andhra Bank,
Kamareddy Branch,
Kamareddy.

SHARE TRANSFER AGENTS:

Bigshare Services Pvt. Ltd.
306, 3rd Floor, Right Wing, Amrutha Ville,
Opp. Yashoda Hospital,
Rajbhavan Road, Somajiguda,
HYDERABAD - 500 082.
BP Id : IN200117
Tel : +91-40-23374967



NOTICE

Dear members,

Notice is hereby given that the 24th Annual General Meeting (AGM) of Sri Vajra Granites Limited will be held on 26th day of September, 2013, at 11.30 A.M at Sundarayya Vignana Kendram, 1-8-1/B/25/A, Baghlingampally, Hyderabad to transact the following:

ORDINARY BUSINESS:

1. To receive, consider and approve the Audited Balance Sheet as on 31st March, 2013 and the Statement of Profit & Loss for the year ended 31st March, 2013, together with the Directors' and Auditors' Reports thereon:
2. To appoint a Director in place of Sri M.Ranga Reddy, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Sri K.S. Kameswara Sarma, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint the Statutory Auditors of the Company, from the conclusion of the 24th AGM until the conclusion of the 25th AGM and to authorize the Board of Directors / the Audit Committee to fix the remuneration of the Statutory Auditors.

NOTES: FOR MEMBERS ATTENTION:

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM. APPOINTING A PROXY DOES NOT PREVENT A MEMBER FROM ATTENDING THE MEETING IN PERSON IF HE / SHE SO DESIRES.***
2. Members are requested to send their queries if any, on the accounts under your approval, to the Company's Registered Office at least a fortnight before the date of the 24th AGM.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 16.09.2013 to 26.09.2013 (bdi).
4. Members are requested to notify immediately the changes, if any, in their address, quoting their Registered Folio number, to the Company's Registrars and Transfer Agents (RTAs).
5. Pursuant to Section 109A of the Companies Act, 1956, the Members can make nominations in respect of shares held by them, by sending such nominations, either to the company or its RTAs, in duplicate, in Form 2B (which can be obtained from the company's RTAs).
6. Members are requested to bring without fail their copies of the 24th Annual Report (AR) to the Meeting.
7. Members/Proxy Holders/Authorised Representatives are requested to fill in and affix their signatures at the space provided in the enclosed attendance slip and to handover the same at the venue of the AGM. They should state on the attendance slips whether they are 'Proxies' or Authorised Representative's as the case may be.
8. Members who hold shares in electronic form are requested to write out the Client Id & DP Id allotted to them. Similarly those who hold shares in physical form are requested to write their Folio Number in the attendance slip.
9. All documents referred to in this Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M., upto and including 16.09.13.to 26.09.2013.

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

Sd/-

K.S.Kameswara Sarma
Chairman

Place: Hyderabad
Date: 29.05.2013



Sri Vajra Granites Limited

DIRECTORS' REPORT

To
The Shareholders,
Sri Vajra Granites Ltd.

Your Board of Directors present hereunder their 24th Annual Report. It is accompanied by all the documents as required under the Companies Act, 1956 and the Listing Agreement with the Bombay Stock Exchange Ltd.

OPERATIONAL AND FINANCIAL REVIEW

Rs. in Lakhs

PARTICULARS	31.03.2013	31.03.2012
1. Revenue from operations	1412.78	1262.36
2. Other Income	1.62	5.34
3. Total (1+2)	1414.40	1267.70
4. Expenses		
Cost of Raw material consumed	577.17	664.98
Purchase of stock In trade	0	5.28
Changes in stock	45.92	-99.88
Employee Benefit Expenses	120.19	105.86
Finance Cost	33.49	35.33
Depreciation	47.75	52.54
Other Expenses viz		
Manufacturing Expenses	413.35	413.33
Administrative Expenses	7.20	7.83
Other Miscellaneous Expenses	38.83	47.85
Auditors Remuneration	1.60	1.27
Selling Expenses	67.76	84.46
Bad debts Written off	47.65	0
Total Expenditure	1400.91	1318.85
Profit / Loss	13.49	-51.15
Exceptional Items	-35.03	2.09
Profit Before Extraordinary Items	-21.54	-53.24

From the table it is clear that the sales during the Year 2012-13 increased by Rs. **150.42 Lakhs**. The cost of Raw material fell by Rs. **87.81 lakhs**. Total Expenditure increased by Rs.82.06 lakhs from Rs. 1318.85 lakhs to Rs. 1400.91 lakhs.

Dividends: Your Directors are not in a position to recommend any dividend for the FY 2012-13.

PUBLIC DEPOSITS: The Company did not accept any Fixed Deposits falling under Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules 1975 during the year 2012-2013.

DIRECTORS: Sri M. Ranga Reddy and Sri K.S. Kameswara Sarma, the Directors of the Company, retire by rotation at the ensuing 24th Annual General Meeting. Being eligible offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES: There were no employees whose particulars are to be furnished U/s 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1988 as the remuneration of none of the employees had crossed the limits specified therein.



DIRECTORS' RESPONSIBILITY STATEMENT: Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors confirm:

- that in the preparation of the Annual Accounts for the year ended March 31st, 2013 all the applicable Accounting Standards have been followed along with proper explanations relating to material departures.
- that the Directors had selected such Accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year 31.03.2013 and of the statement of profit and loss of the Company for that period.
- that the Directors had taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- that the Directors had prepared the Annual Accounts on a 'going concern' basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO: Disclosure of the information required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Directors) Rules, 1988 is enclosed to this report.

AUDITORS: M/s I. Sudhaker & Co Chartered Accountants Hyderabad retire at the ensuing 24th Annual General Meeting and being eligible offer themselves for re-appointment for the financial year 2013-14. As required the Company is in receipt of certificate from the said auditors confirming that in the event of their re-appointment as Statutory Auditors of the Company at the ensuing AGM such appointment shall be in accordance with the limits specified in Section 224 (1B) of the Companies Act, 1956.

The Board recommends their re-appointment.

CORPORATE GOVERNANCE:

- a) Management Discussion & Analysis Report: Management Discussion and
- b) Report on Corporate Governance: A separate report on Corporate Governance along with Auditors' Certificate on its compliance is enclosed to this report.

COMPLIANCE WITH THE ACCOUNTING STANDARDS: Pursuant to Clause 32 of the Listing Agreement with the Stock Exchange and the Accounting Standard (AS-22) in terms of Section 211 (3A) of the Companies Act, 1956, a statement on Deferred Tax Assets and Liabilities and the Cash Flow Statement prepared as per AS-3 are annexed to the Accounts for the year 2012-13. There are no 'Related Party Transactions to be reported under AS -18.

CAUTIONARY STATEMENT: Statements in this Report, particularly those relating to the Outlook, Management Discussion and Analysis, the Company's objectives, projections, estimates, expectations etc are mere assessments. They may at best constitute 'forward looking statements within the meaning of applicable laws and regulations, if any. As such the actual results might differ materially from those either expressed or implied.

ACKNOWLEDGEMENT: We thank the Central and State Government authorities, the Andhra Bank our sister units in the Industry and all the customers and suppliers for their co-operation and support. We also place on record our appreciation to all the employees for their dedicated services during the Financial year 2012-13.

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

Sd/-

K.S. KAMESWARA SARMA

Chairman

Place: Hyderabad

Date: 29.05.2013



ANNEXURE TO DIRECTORS' REPORT:

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO PURSUANT TO SECTION 217 (1) (e) OF THE COMPANIES ACT, 1956 :

Information in accordance with clause (e) of Sub-section (1) of Section 217 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 and forms part of the Directors Report for the year ended 31st March, 2013 is follows:

A. CONSERVATION OF ENERGY:

Conservation of energy is a continuous activity. Every effort is constantly being made for conservation of energy.

B. TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION:

Being a 100% Export Oriented Unit, the Company is committed to the maintenance and improvement of quality. The company keeps itself abreast of the technical developments and the changes occurring in the Granite Industry.

C. FOREIGN EXCHANGE EARNINGS AND OUT GO: (Amount in Rs.)

EARNINGS

	<u>2012-13</u>	<u>2011-12</u>
FOB Value of Exports	11,07,69,773	11,28,92,185

OUTGO

a) CIF Value of Imported Capital goods	Nil	Nil
b) CIF Value of Imported Consumables & Spares	1,40,52,099	2,03,66,824
c) CIF Value of Imported Raw Material	Nil	Nil
d) Overseas Travel	Nil	Nil

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

Sd/-

Place: Hyderabad
Date: 29.05.2013

K.S.KAMESWARA SARMA
Chairman

DECLARATION BY THE MANAGING DIRECTOR UNDER CLAUSE 49 (1D) (ii) OF THE LISTING AGREEMENT.

I hereby declare that all the Board members and senior management personnel, the Company Secretary and the General Manager (F&A) included, have duly affirmed their compliance, during the period 01.04.2012 to 31.03.2013, with the Code of Conduct earlier adopted by the Board of Directors.

for SRI VAJRA GRANITES LIMITED

Sd/-

Place: Hyderabad
Date: 29.05.2013

A.Srinivas Reddy
Managing Director



MANAGEMENT DISCUSSION AND ANALYSIS

(As required under sub-clause IV F of Clause 49 of the Listing Agreement)

i) The Indian Granite Industry - Its Structure and Developments:

India is very rich with enormous Granite Resources. Broadly speaking granite is of two types viz Black-Galaxy Granite and Colour Granite. Black Galaxy Granite is costlier at Rs 3300.00 per Cubic meter and the colour granite is cheaper at Rs 825 per Cubic Meter (as per Schedule 1 of APMMC Rules 1966).

The demand for Granite is somewhat semi-luxury in nature. Its consumption is postponed when circumstances are adverse, especially in times of persistent Global Recession as is now. As granite is excavated from the bowels of the earth, it is damage - prone. Further it might be damaged at any stage - while in transport to the factory /in processing/in packing/ in transport overseas or port. Transport forms a significant element in the cost Structure of the Granite is mainly used in building-activity by the affluent sections in the USA, European Countries etc. It is used in wall-paneling, Flooring, Kitchen -Tops, Tomb - stones, Kerb-stones etc.

Granite Export is an important Foreign Exchange Earner to the Country

GRANITE INDUSTRY IN ANDHRA PRADESH

As many as 22 districts of Andhra Pradesh produce both the Black-galaxy Granite and Colour Granite. Black-Galaxy is exclusively produced in Chimakurthy of Prakasham District. During the year 2010-11, Black-Galaxy is produced to an extent of 4.77 lakhs of cubic meters and the Colour Granite is produced to a tune of 4.53 lakhs of cubic meters.

Coming to other multi-colour granites, it is produced at Karimnagar, Nizamabad, Anantapur, Kurnool, Chithoor, Prakasham, Guntur, Srikakulam, Vizag, Vijayanagaram, Mahaboobnagar, Rangareddy District, Nalgonda etc.

When we come to the best varieties from Andhra Pradesh, they are Black-Galaxy Granite, Jet Black, Gray, Lavender Blue, Platinum Blue, White Galaxy, Imperial Red, Green Rose, Tan Brown, Chocolate Brown, Blue Saffire, Brown, Steel Gray, Indian aurora, Kuppam Green, Chilli Red, Ocean Blue, G 20, English teak etc.

AP State contributes about 35% to 40% of the exports from India.

Coming to your Plant at Basavapur, its position is one of poverty amidst plenty.

During the year 2010-11, 1485 Quarries produced Black Granite, spread over an extent of 2228.36 Hectares. 1169 Quarries produced colour granite, over an extent of 3638.47 Hectares. There are no Quarries whatsoever! to produce Black Granite in and around Basavapur (Nizamabad District). There are only 3 Quarries, that too to produce colour Granite. From the above picture, it is transparent that your Plant all the while continues to be neglected and overlooked, both by the Nature and Man. The Founder-Promoters of your plant, some 25 years ago, might have been lured by the cheap labour available there in Basavapur. Unfortunately it is not so now. There is no increase in the productivity of the labour. Because of the Plant's location far away from the Processing sites, there is cognizable incidence of transport charges in the plant's cost Structure.80% to 90% are small Quarries and non-captive. Perhaps they are under no control as to the no disposal of the rough blocks of the Granite with them. They can directly export the raw material unprocessed. With the result, your Plant is denied the supply of raw materials .The Government is also denied of its rightful share of foreign exchange. It is estimated that the Government is getting only 1/3 of its normal share of Foreign Exchange.

Further there is under-employment of Plant's permanent costly-foreign machinery, permanent labour, incidence of administrative costs, financial costs,etc.



Because of the ongoing Global Recession. the Plant's input costs are also mounting up. The exchange value of the Indian Rupee is steeply falling and countries foreign reserves are fast depleting.

THREATS:

Besides the threat from Ceramic Products, there is the ever-hanging threat from China, to ease out India from the World-Market of Granite Products and monopolize itself. It is to be noted that how the Granite Industry in China could raise to such envious position. Its government has been providing to Granite Industry all possible help and assistance. treating them as Cottage Industry. The productivity of Chinese labour is higher than that of ours. The wages payable to the labour force in the AP State are almost statutory or semi-statutory in nature. They are virtually regulated by the Wage Laws like the Minimum Wages Act, The Bonus Act, Wage agreement with the Trade Unions etc, from time to time.

SOME REMEDIAL MEASURES

- No more new Plants are to be permitted to be setup
- Ban on direct export of granite-rough-blocks
- All 100% EOUs like your Plant, which completed 25 years of existence and contributed so long to the Foreign Exchange Reserves, are to be allotted quarries on captive lease basis
- All taxes on DTA Sales like Excise Duties, Educational Cess, Shed should be withdrawn
- Stock in pipeline like raw material, processed stock. debtors, etc should be cut to the minimum
- All financial assistance, like venture capital, of an order of Rs 50 lakhs, should be extended to our EOU so that, with assistance so given, the Indian Granite Industry can modernize its Plant and Machinery.
- With such Modernization the efficiency of your plant also would also grow up
- A saving of 3-4 percent as a result of the above measures like EOQ, ABC analysis it should go a longway to improve the lot of EOU's

Backward measures recently promulgated by the State Government, should be forthwith withdrawn:

Opportunities:

Opportunities may be there both for the existing and the new plants, provided the plant and machinery, vehicles and other assests etc., are self-financed instead of Loan Capital.

iii) Segment-wise or product-wise performance:

Your company is predominantly engaged in the manufacture of polished slabs only. It is a 100% Exprot Oriented Unit. Its domestic sales are negligible and its operations constitute only one primary segment i.e. export-sales of 'polished slabs'. Hence no segment-wise reporting is done



iv) Out look:

Presently the outlook is nebulous and hazy. To save the granite Industry it is necessary to initiate some urgent remedial measures already suggested above.

v) Risks and Concerns

- a) The product is at once subjected to local, national and international competition.
- b) Any adverse change in the import policies of the Government, Recession etc may further adversely affect the profitability.

vi) Internal Control Systems and their Adequacy :

A duly qualified and experienced Chartered Accountant is engaged as the Internal Auditor. He is independent. He evolves adequate internal-control procedures, which are commensurate with the size of the company and the nature of its business. The internal control system extends to the purchase of stores, raw materials, plants and machinery, equipment and other assets and for the sale of goods as well.

vii) Disussion on the Financial Performance with respect to the Company's operational performance:

During the Financial Year 2012-13, the company achieved a revenue of Rs. 1412.78 Lakhs from operations. Against the same, it incurred a total expenditure of Rs. 1400.91 Lakhs. It would have ended up with profit but for the exteptional of Rs. 35.03 Lakhs. With the result, it ended up with a loss of 21.54 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.

viii) Material Developments in Human Resources/Industrial Relations:

Directly/Indirectly your company provides employment to around 130 individuals at various levels at its Factory, Head office and quarries. Its industrial relations continue to remain cordial.

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

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

By order of the Board
for SRI VAJRA GRANITES LIMITED

Sd/-

K.S.KAMESWARA SARMA
Chairman

Place: Hyderabad
Date: 29.05.2013



Certificate under clause 49 (V) of the Listing Agreement.

- (a) Certified that we have reviewed the financial statements and the cash flow statement of Sri Vajra Granites Ltd. for the year 2012-13 and that to the best of our knowledge and belief;
- (i) these statements do not contain any materially untrue statement or omit any material facts 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 the 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 opposed to the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the internal auditor and the Audit Committee, deficiencies in the design or operation of 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) That there are no significant changes in internal control systems during the year;
 - (ii) That there are no significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) That there are no 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.

Sd/-

G.SRINIVASA REDDY
General Manager (Fin & Admn)

Sd/-

A. SRINIVAS REDDY
Managing Director

Place: Hyderabad

Date: 29.05.2013



REPORT ON CORPORATE GOVERNANCE: (Pursuant to clause 49 (VI) and Annexure 1C thereto)

Company's philosophy on Code of Governance:

The Company's activities are conducted following the well-established good corporate practices. The Company constantly endeavours to better them. The Board is committed to ensure an effective independent Board and its various committees; separation of the Board's supervisory role from the executive management; usher in transparency in its management systems; prompt compliance with the regulatory provisions of all the Corporate Laws, Stock Exchange, SEBI etc.

Board of Directors, Composition and Category of Directors:

The present Board of Directors consists of 6 Directors, including a Non-Executive Chairman. Of these Six, Two including the Managing Director, are Promoter-Directors. The rest Four are independent Non-Executive Directors. Thus the composition and the categories of the Directors on your Board are in line with the requirements under Clause 49 of the Listing Agreement.

No Director of the Company is a member in more than 10 committees or acts as Chairman of more than 5 committees across all companies, in which he/she is a director. Necessary disclosures, in this regard as on 31.03.2013 were made by the Directors.

None of them is disqualified from acting as Director under Section 274 of the Companies Act, 1956.

During the financial year 2012-13, Four meetings of the Board of Directors were held on the following dates:

28.05.2012	06.08.2012	09.11.2012	31.01.2013
------------	------------	------------	------------

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

Composition, Meeting and Attendance of the Board as at 31st March, 2013

Name	Category	No.of Board Meetings held and attended during the 2012-13		Attend ance at the last AGM	No.of outside Director ships (Indian)	No.of outside Committee positions held as	
		Held	Attended			Member	Chairman
Sri K.S. Kameswara Sama	Independent & Non Executive Chairman	4	4	Yes	Nil	Nil	Nil
Sri Mathesh Reddy Kami Reddy	Independent & Non Executive Director	4	4	Yes	Nil	Nil	Nil
Sri C. Saya Reddy	do	4	3	Yes	Nil	Nil	Nil
Sri M.Ranga Reddy	do	4	2	Yes	Nil	Nil	Nil
Smt A.Leela	Director (Promoter Group)	4	4	Yes	Nil	Nil	Nil
Sri A Srinivas Reddy	Managing Director (Promoter group)	4	4	Yes	Nil	Nil	Nil

None of the Directors has any material pecuniary relationships or transactions with the Company except to the extent of receiving sitting fee in case of non-executive directors and receiving of salary in respect of executive director.



Data concerning the new Directors / reappointment of Directors:

(pursuant to para IV G(1) of Clause 49 of the Listing Agreement)

Particulars	Sri Ranga Reddy	Sri K.S.Kameswara Sarma
Date of Birth	24.04.1954	26.08.1930
Date of appointment	21.04.2008	30.06.2009
Qualifications	P.U.C	B.Com., FCA
Expertise in Specific functional areas	Business Magnet, Experience in granite Industry	Auditing, Accounting, Finance and Management areas for the past 53 years
Chairmanship / Directorship in other companies	Nil	Nil
No of shares held in the Company	Nil	Nil

Audit Committee:

The Audit Committee is constituted in consonance with the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement.

The terms of reference and the scope of the Committee, inter alia, include

- Review of the Company's financial reporting process, financial statements and financial/ management policies.
- Review of the adequacy of the internal control systems of the Company.
- Review of the internal audit reports forwarded by the internal auditors.
- Discussions with the management and the external and internal auditors on the audit plans for the financial year followed by joint post-audit review of the same.

Composition, Meeting and Attendance during the year

Audit Committee comprises of 3 Non-Executive Independent Directors. The head of Finance & Administration, representatives of the Statutory Auditors are the permanent invitees to the Audit Committee. Two Members present constitute the quorum

Name of the Director	Category	Remarks	No. of Meetings held and attended	
			Held	Attended
Sri K.S. Kameswara Sarma	Chairman	Chartered Accountant	4	4
Sri Mathesh Reddy Kami Reddy	Member	Chartered Accountant	4	4
Sri C.Saya Reddy	Member	A Retired Govt. Sr.Official	4	3

The Company Secretary acts as its Secretary.

The Audit Committee met Four times during the financial year 2012-13 on:

28.05.2012	06.08.2012	09.11.2012	31.01.2013
------------	------------	------------	------------

Remuneration Committee and the terms of reference

Broad terms of reference to the Remuneration Committee include selection of the officials of senior level, approval / review of the remuneration payable to them and the Managing Director/



Sri Vajra Granites Limited

Executive Director and examination and offer of opinion on such other matters as the Board may request from time to time.

Composition

Remuneration Committee of the Company consists of the following Non-Executive- Independent Directors.

Name of the Director	Category	Remarks
Sri K.S. Kameswara Sarma	Chairman	Chartered Accountant
Sri Mathesh Reddy Kami Reddy	Member	Chartered Accountant
Sri C.Saya Reddy	Member	A Retired Govt. Senior Official

Two Members present constitute the quorum. Company Secretary is its Secretary.

Details of Managerial person's Appointment and Remuneration:

Sri A.Srinivas Reddy is the Managing Director of the Company, since 09.04.2009.

His term of contract is 5 years. His remuneration details are as under:

Salary	Perquisites	Total
Rs	Rs	Rs
7,00,650/-	3,84,300/-	10,84,950/-

Details of Sitting Fees paid to the Non-Executive Directors during 2012-13 for attending the Board and or the Audit Committee meetings :

Name of the Director	Sitting Fees Amount in Rs.
Sri K.S. Kameswara Sarma	24,000
Sri Mathesh Reddy Kami Reddy	24,000
Sri C. Saya Reddy	18,000
Sri M.Ranga Reddy	6,000
Smt A. Leela	12,000
Total	84,000

SHAREHOLDERS' / INVESTORS' GRIEVANCES COMMITTEE:

Brief description of terms of reference :

To specifically look into and redress the investors' grievances received by the Company. The committee looks after the services of the Registrars and Share Transfer Agents and recommends measures for providing efficient services to investors.

Two Members present constitute the quorum. Company Secretary is the Compliance Officer.

Name of the Director	Category	Designation
Sri C. Saya Reddy	Non Executive Director	Chairman
Sri M. Ranga Reddy	Non Executive Director	Member
Sri A. Srinivas Reddy	Managing Director	Member

Composition

(a) Name and designation of the Compliance Officer: S.Suryanarayana
Company Secretary

(b) Details of complaints received and redressed.

Opening Balance	Received During the year	Resolved during the year	Closing Balance
Nil	15	15	Nil



General Body Meetings:

i. Location and time of the General Meetings held in the last 3 years:

Year	Date	Venue	Time
2009-2010	30.09.2010	Sri Sundarayya Kala Nilayam, 1-8-1/B/25/A, Baghlingampally, Hyderabad – 500 044.	11.30 PM
2010-2011	29.09.2011	Sri Sundarayya Kala Nilayam, 1-8-1/B/25/A, Baghlingampally, Hyderabad – 500 044.	11.30 AM
2011-2012	26.09.2012	Sri Sundarayya Kala Nilayam, 1-8-1/B/25/A, Baghlingampally, Hyderabad – 500 044.	11.00 AM

ii. The Following Special Resolutions were passed by the members during the immediate last 3 Annual General Meetings:

No special resolutions is passed through postal ballot at the Annual General Meeting (AGM) and no Special Resolutions are proposed through postal ballot at the ensuing Annual General Meeting.

DISCLOSURES :

CEO and CFO Certification:

The Managing Director has given a certificate to the Board as contemplated in Clause 49 of the Listing Agreement.

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 or relatives etc, that may have potential conflict with the interests of Company at large:

Transactions with related parties were disclosed elsewhere in the Directors' Report in the Annual Report.

Details of Non-Compliance and Penalties:

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

Means of Communication :

Quarterly results and Annual Results of the Company are normally published in the Hyderabad edition of the Andhra Prabha (Telugu daily - local vernacular) and Business standard (English daily) Newspapers. Further the material information, if any, which will have a bearing on the operation of the Company is sent to stock exchange.

Management Discussion and Analysis Report:

As required by Clause 49 of the Listing Agreement, Management Discussion and Analysis report forms part of this Annual Report.

Details of compliance with Non-mandatory requirements:

Excepting the Remuneration Committee and Audit qualifications aspects, the Company at present has not adopted the other non-mandatory requirements.



Secretarial Audit:

A qualified practicing Company Secretary carried out Secretarial Audit and reconciled the total admitted capital of the Company with the National Securities Depository Ltd (NSDL) and the Central Depository Services (INDIA) Ltd (CDSL). The total issued / paidup capital is in agreement with the total number of shares held in physical form and the total number of dematerialized shares held with the NSDL and the CDSL.

Whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee: None is denied access to the Audit Committee. Whistle blower policy is not adopted.

General Shareholders' information:

- i) Annual General Meeting Date and time : Thursday 26th September, 2013 at 11.30 A.M
& Venue : Sundarayya Vignana Kendram (Kala Nilayam)
1-8-1/B/25/A, Baghlingampally, Hyderabad
- Financial Year : 01.04.2012 to 31.03.2013

Financial Calendar

First Quarter Results	Before 15 th August
Second Quarter Results	Before 15 th November
Third Quarter Results	Before 15 th February
Audited Results	Before 31 st May

- ii) Date of Book Closure : 16.09. 2013 to 26.09. 2013 (bdi)
- iii) Dividend Payment Date : Nil
- iv) **Listing:**

The Company's shares are listed on Bombay Stock Exchange Limited, Phiroze, Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

Your Company has paid the Annual Listing Fee to Bombay Stock Exchange Limited. CDSL and NSDL

** Listing on the Hyderabad Stock Exchange is not considered in view of its de-recognition by the SEBI.

v) **Stock Code:**

Bombay Stock Exchange Limited Mumbai : 515081

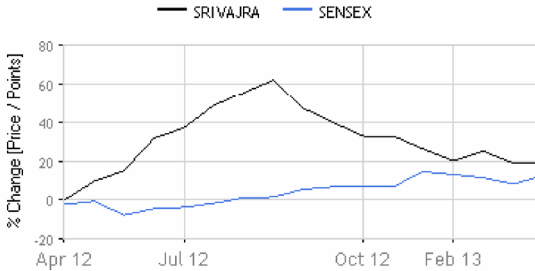
vi) **Market Price Data** : Market price data high, low during each month in the last financial year

Month	High	Low
Apr-12	2.84	2.47
May-12	2.98	2.98
Jun-12	3.41	2.97
July-12	3.55	3.55
Aug-12	4.03	3.70
Sep-12	4.40	3.81
Oct-12	3.62	3.44
Nov-12	3.44	3.44
Dec-12	---	---
Jan-13	3.27	3.27
Feb-13	3.24	3.08
Mar-13	3.08	3.08



vii) Performance in comparison to BSE Sensex :

Index Comparison



viii) Registrars and Transfer Agents : Bigshare Services Pvt Ltd
306, 3rd Floor, Right Wing, Amrutha Villa,
Opp. Yashoda Hospital,
Rajbhavan Road, Somajiguda,
HYDERABAD – 500 082.
BPId:IN200117, PH. 040-23374967

ix) Share Transfer System

The Transfer Agents will prepare and submit to the Share Transfer Committee of the Company (STCC) the lists of all valid transfers and other proposals. Thereupon the STCC meets and approves the same and completes the transactions within the time stipulated under the Companies Act/Listing Agreement.

x) a) Shareholding Pattern as on 31-03-2013:

Category	No. of Shares	%
Promoters Holding	36,74,338	50.60
Indian Public & Others	34,87,432	48.02
Mutual Fund & UTI	26,900	0.37
Corporate Bodies	68,530	0.94
Banks / FIs	4,400	0.06
NRIs	600	0.01
TOTAL	72,62,200	100.00

b) Distribution of Shareholding as on 31-03-2013:

Range in Rs.	No. of Shareholders	% of Total Holders	Total holding In Rupees	% of Total Capital
Up to 5000	14,645	96.97	19708400	27.14
5001 -10000	292	1.93	2389000	3.29
10001 – 20000	80	0.53	1211800	1.67
20001 – 30000	28	0.19	717600	0.99
30001 – 40000	13	0.9	469000	0.64
40001 – 50000	8	0.05	382000	0.52
50001 – 100000	15	0.9	1088000	1.50
100001 & above	22	0.15	46656200	64.25
Total	15,103	100.00	72622000	100%

Sri Vajra Granites Limited

xi) Dematerialisation of shares and liquidity

Company's equity shares of Rs.10/- each fully paid up (issued capital Rs. 7,26,22,000/-) are admitted into CDSL (Issuer ID No. 5111) and NSDL (Issuer Code No. 047H) with ISIN Code - INE047H01018.

The shareholders have the option to dematerialize their shares. The dematerialisation request forms along with the physical certificates can be sent to the National Securities Depository Limited (NSDL) or to the Central Securities Depository Limited (CDSL) as the case may be, through any of the Depository Participants.

* It may be noted that the Company's name was changed from Vajra Granites Limited to Sri Vajra Granites Limited, effective from 21.07.2000.

However in terms of the National Securities Depository Limited's circular No NSDL/PI/2005/1164 dated June 29, 2005, the Company's share certificates bearing former name i.e Vajra Granites Limited are accepted for dematerialization.

Category	No. of Shares	%
NSDL	4510083	62.09
CDSL	549530	07.57
PHYSICAL	2202587	30.32
TOTAL	72,62,200	99.98*

The details of the dematerialisation of the company's shares with NSDL and CDSL and shares held in physical form are as under as on 31.03.2013:

* 1300 shares of Rs. 5/- each paid-up were forfeited.

Outstanding CDRs / ADRs / Warrants or  convertible instruments, conversion date and likely impact on equity : Nil

xii) Plant Location:

Basvapur Village,
Bhikanoor Mandal,
Kamareddy Tq,
Nizamabad District,
Andhra Pradesh.

xiii) Address for correspondence :

Sri Vajra Granites Limited,
6-3-347/22/10/2, Flat No: 202,
2nd Floor, Sai Villa Apartment,
Dwarakapuri Colony, Punjagutta,
Hyderabad - 500 082.
Tel. : +91-40-23355695,
Fax : +91-40-23352830
Email : svigl@sify.com
svgl_complaints@sify.com,
Website : www.srivajragranites.com

Clause 49 Annexure 1D: Non-Mandatory requirements:

Except for the Remuneration Committee and Audit qualifications aspects, the Company at present has not adopted the other non-mandatory requirements.

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

Place: Hyderabad
Date: 29.05.2013

Sd/-
K.S.Kameswara Sarma
Chairman



CERTIFICATE OF CORPORATE GOVERNANCE

(Under Clause 49 of Listing Agreement)

To

The Members,
Sri Vajra Granites Limited

We have examined the compliance of conditions of Corporate Governance by Sri Vajra Granites Limited for the financial year ended 31st March, 2013 as stipulated in Clause 49 of Listing Agreement of the said company with the Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to the review of procedures and implementation thereof, adopted by the company, for ensuring 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 and the representations made by Directors and Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

None of the investor grievance/complaint received during the financial year ended 31st March, 2013 were pending for a period exceeding one month against the Company as per the records maintained by the Shareholders'/Investors' Grievances Committee.

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

For V K Bajaj & Associates
Company Secretaries

Place: Hyderabad
Date: 29.05.2013

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



INDEPENDENT AUDITORS' REPORT

To the Members of SRI VAJRA GRANITES LIMITED Report on the Financial Statements

We have audited the attached accompanying financial statements of **Sri Vajra Granites Limited**, ("the Company") which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended March 31, 2013 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows, are the in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956(the Act). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. 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 depends 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 control relevant to the Company's preparation and fair presentations of the financial statements 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 management, 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.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the 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.

- (a) In the case of the Balance Sheet, of the State of the Company as at 31st March, 2013.
- (b) In the case of the statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order 2003 ("the Order") issued by the Central Governments of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that.
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - 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, 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 Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and

e. on the basis of written representations received from the directors as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a directors in terms of clause(g) of subsection(1) of section 274 of the Companies Act, 1956.

ANNEXURE TO INDEPENDENT AUDITORS' 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, the fixed assets have been physically verified by the management at reasonable intervals of time and no discrepancy was noticed on such verification.
(c) In our opinion, the company has not disposed of a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- 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 the nature of its business.
(c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material and have been properly dealt with in the books of account.
- iii) (a) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
Therefore sub- clauses(b),(c) and (d) of clause iii) are not applicable.
e, f) & g) The company has taken unsecured interest free loans from a director of the company during the year. The amount involved Rs. 31,39,706. The amount repaid during the year is Rs. 16,01,000. The amounts outstanding on the above account at the end of the year is Rs. 15,38,706. The terms and conditions for the loan are prime facie not prejudicial to the interest of the company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanations given to us, there are no transactions during the year with the parties whose names are entered in the register maintained under Section 301 of the Companies Act, 1956 for an amount exceeding the value of rupees five lakhs in respect of any party.
- vi) The company has not accepted any deposits from the public.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed records have been maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.



Sri Vajra Granites Limited

- ix) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other Material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears, as at 31.03.2013 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of sales tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- x) The company does not have accumulated losses as at 31.03.2013. The company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks during the year.
- xii) The company has not granted loans and advances on the basis of security.
- xiii) In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xv) In our opinion, the company has not given guarantees for loans taken by others from banks or financial institutions.
- xvi) In my opinion the Term loans taken by the company have been applied for the purpose for which they were obtained.
- xvii) According to the information and explanations given to us and on overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
- xviii) According to the information and explanations given to us, the company has not made preferential allotment of shares to parties covered in register maintained under section 301 of the Act during the year.
- xix) The company did not issue debentures.
- xx) The company did not raise any money by way of public issue during the year.
- xxi) 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 I. SUDHAKER & CO,
Chartered Accountants
FR No 006271S

Sd/-

I. SUDHAKER
(Proprietor)

Membership No. 023904

Place: Hyderabad
Date: 29th May, 2013

Sri Vajra Granites Limited



BALANCE SHEET AS AT 31st MARCH, 2013

(AMOUNT IN ₹)

PARTICULARS	NOTE	AS AT 31.03.2013	AS AT 31.03.2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	72628500	72628500
(b) Reserves and Surplus	4	1417721	3571336
(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	12569
(b) Deferred tax liabilities (Net)		0	0
(c) Other Long term liabilities		0	0
(d) Long term provisions	6	4069266	3046561
(4) Current Liabilities			
(a) Short-term borrowings	7	31518745	29981997
(b) Trade payables		6254785	17697403
(c) Other current liabilities	8	7553230	4450919
(d) Short-term provisions	9	5543584	5342960
Total		128985831	136732245
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	10	33471054	38245561
(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	2060606	1720766
(e) Other non-current assets		0	0
(2) Current assets			
(a) Current investments		0	0
(b) Inventories	12	45867892	57120369
(c) Trade receivables	13	36121014	23063867
(d) Cash and cash equivalents	14	1622299	3405227
(e) Short-term loans and advances	15	9745289	13083587
(f) Other current assets	16	97677	92868
Total		128985831	136732245

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

Place: Hyderabad

Date: 29.05.2013

Sd/-

A.SRINIVAS REDDY

Managing Director

Sd/-

G.SRINIVASA REDDY

General Manager F & A

Sd/-

S.SURYANARAYANA

Company Secretary

Sd/-

K.S.KAMESWARA SARMA

Chairman



Sri Vajra Granites Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

(AMOUNT IN ₹)

PARTICULARS	NOTE	FOR THE YEAR ENDED 31-03-2013	FOR THE YEAR ENDED 31-03-2012
I. Revenue from operations	17	141277931	126236029
II. Other Income	18	162390	534314
III. Total Revenue (I +II)		141440321	126770343
IV. Expenses:			
Cost of materials consumed	19	57716818	66498229
Purchase of Stock-in-Trade		0	527614
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	4592126	-9988318
Employee benefit expense	21	12018573	10586474
Finance costs	22	3349498	3533161
Depreciation and amortization expense	10	4774507	5254154
Other expenses	23	57639044	55474105
Total Expenses		140090566	131885419
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1349755	-5115076
VI. Exceptional Items		-3503370	208686
VII. Profit before extraordinary items and tax	(V - VI)	-2153615	-5323762
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		-2153615	-5323762
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)	-2153615	-5323762
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)	-2153615	-5323762
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/-

A.SRINIVAS REDDY
Managing Director

Sd/-

G.SRINIVASA REDDY
General Manager Finance & Admn

Sd/-

I. SUDHAKER
Proprietor
Membership No. 023904

Sd/-

S.SURYANARAYANA
Company Secretary

Sd/-

K.S.KAMESWARA SARMA
Chairman

Place: Hyderabad
Date: 29.05.2013



NOTES TO FINANCIAL STATEMENTS :

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. 6.00 lakhs)

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) On the fixed assets, other than quarries, put to use depreciation has been provided on quarterly basis on straight line method as per ammended Schedule XIV of the Companies Act-1956.
- ii) Depreciation on quarries, owing to depletion, is charged taking the life of each quarry estimated at 30 years.

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 2013 (Amount in ₹)

NOTE - 3: SHARE CAPITAL

Authorised:

	AS AT 31.03.2013	AS AT 31.03.2012
1,00,00,000 Equity Shares of Rs. 10/- Each	100000000	100000000
Issued & Subscribed :	<u>72635000</u>	<u>72635000</u>
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) Equity Shares of Rs. 10/- each fully paidup:	72622000	72622000
---	----------	----------

Add: Forfeited Shares amount

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

NOTE - 3a: RECONCILIATION OF SHARES

Particulars	AS AT 31.03.2013		AS AT 31.03.2012	
	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>	<u>7262200</u>	<u>72622000</u>

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 31.03.2013		AS AT 31.03.2012	
	No.of shares held	% of holding	No.of shares held	% of holding
1) A. Srinivas Reddy	1546972	21.30	1546972	21.30
2) A. Sudhakar Reddy	921573	12.69	921573	12.69
3) A. Leela	726893	10.00	726893	10.00
4) Elete Hanumath Reddy(Deceased)	438900	6.04	438900	6.04

NOTE - 4: RESERVES & SURPLUS

	AS AT 31.03.2013		AS AT 31.03.2012	
		₹		₹
Capital Reserve - State subsidy		2498051		2498051
Surplus (Profit & Loss Account)	1073285		6397047	
Less/Add: Net Loss/ (Profit) for the year	<u>(2153615)</u>	<u>-1080330</u>	<u>5323762</u>	<u>1073285</u>
		<u>1417721</u>		<u>3571336</u>



(Amount in ₹)

Note 5: LONG TERM BORROWINGS	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹

SECURED LOANS :

Term Loan from Tata Motors Finance Ltd for purchase of car	0	12569
	<u>0</u>	<u>12569</u>

Term loan from the Tata Motors Finance Ltd secured by Hypothecation of the car and the personal guarantee of Mr.A.Srinivas Reddy, Managing Director.

Term loans are repayable in 36 monthly instalments of ₹ 9215/- each and bear interest of 14% per annum. The number of instalments to be paid as on Balance Sheet date is 36 and the amount of instalments payable for a period of 0 months from the date of Balance Sheet date is shown under "Other Current Liabilities" under note 8.

Note 6: LONG TERM PROVISIONS	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹

Provision for Gratuity	4069266	3046561
	<u>4069266</u>	<u>3046561</u>

Note 7: SHORT TERM BORROWINGS	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹

SECURED LOANS :

1. Export Packing Credit/Cash Credit - Andhra Bank*	29980039	29981997
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UNSECURED LOANS

1. Interest free loans from Directors	1538706	0
	<u>31518745</u>	<u>29981997</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 31.03.2013	AS AT 31.03.2012
	₹	₹

a) Advance Against Share Capital	1078800	1078800
b) Other Liabilities	2539584	1464345
c) Advance Against Sales	3934846	1824839
d) Term Loan from Tata Motors Finance Ltd for purchase of car	0.00	82935
	<u>7553230</u>	<u>4450919</u>

Note 9: SHORT TERM PROVISIONS	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹

a) Liability for Expenses	5543584	5342960
b) Provision for Income Tax (MAT)	0	0
	<u>5543584</u>	<u>5342960</u>



NOTE - 10: FIXED ASSETS		(Amount in ₹)									
		GROSS BLOCK			DEPRECIATION				NET BLOCK		
FIXED ASSETS	As on 31.03.2012	Additions During Year	Deductions Discarded During the Year	As on 31.03.2013	Upto 31.03.12	For the Year 31.03.2013	Adjustment	Upto 31.03.2013	As on 31.03.2013	As on 31.03.2012	
	1. Land & Site Development	2218061			2218061	0			0	2218061	2218061
2. Quarry Land	669846			669846	540733	22328		563061	106785	129113	
3. Buildings	20857350			20857350	8115727	536566		8652293	12205057	12741623	
4. Plant & Machinery	137713047			137713047	117229210	3914354		121143564	16569483	20483837	
5. Electrical Installation	6353895			6353895	4345465	224160		4569625	1784270	2008430	
6. Furniture & Fixtures	78027			78027	52549	4384		56933	21094	25478	
7. Electronic & Office Equipment	564781			564781	321522	24363		345885	218896	243259	
8. Vehicles	533630			533630	137870	48352		186222	347408	395760	
Total	168988637	0	0	168988637	130743076	4774507	0	135517583	33471054	38245561	
Previous Year	166918049	2771908	701320	168988637	125763493	5254154	274571	130743076	38245561	41154556	



(Amount in ₹)

Note 11: LONG TERM LOANS AND ADVANCES	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹

(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	2060606	1720766
	<u>2060606</u>	<u>1720766</u>

Note 12: INVENTORIES	AS AT 31.03.2013	AS AT 31.03.2012
(At Cost or Net Realisable Value whichever is lower)	₹	₹

(As Certified by the Management)

a) Raw Materials	6941856	8207187
b) Stock of Processed Goods	35069188	39667197
c) Stock of Finished Goods	165449	159566
d) Stores & Spares	450395	2449500
e) Loose Tools (Consumables)	3241004	6636919
	<u>45867892</u>	<u>57120369</u>

Note 13: TRADE RECEIVABLES	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹

Sundry Debtors : (Unsecured)

a) Over Six Months		
i) Considered Good	12276259	22096495
ii) Considered doubtful	0	0
b) Others	23844755	967372
	<u>36121014</u>	<u>23063867</u>
	<u>36121014</u>	<u>0</u> <u>23063867</u>

Note 14: CASH AND CASH EQUIVALENTS	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹

a) Bank Balances with scheduled Banks		
i) In Current Accounts	902085	953631
ii) Fixed Deposit Account for Margin Money	684000	1496500
b) Cash on Hand	36214	955096
	<u>1622299</u>	<u>3405227</u>



(Amount in ₹)

Note 15 : SHORT TERM LOANS & ADVANCES	AS AT 31.03.2013 ₹	AS AT 31.03.2012 ₹
Loans and Advances to Others		
(Unsecured and Considered good recoverable in cash or in kind for value to be received)		
Advance for Expenses	563891	318077
Advance for Purchases	3745150	4261534
Other Advances/VAT Refundable	5436248	8503976
	<u>9745289</u>	<u>13083587</u>
Note 16 : OTHER CURRENT ASSETS	AS AT 31.03.2013 ₹	AS AT 31.03.2012 ₹
Interest Receivable :	97677	92868
	<u>97677</u>	<u>92868</u>
Note 17: REVENUE FROM OPERATIONS	FOR THE YEAR ENDED 31.03.2013 ₹	FOR THE YEAR ENDED 31.03.2012 ₹
Revenue from Sale of Products:		
Sale of Polished Slabs/ Tiles less returns	142544823	127396204
Less: Excise Duty	1266892	1160175
	<u>141277931</u>	<u>126236029</u>
Note 18: OTHER INCOME	FOR THE YEAR ENDED 31.03.2013 ₹	FOR THE YEAR ENDED 31.03.2012 ₹
Interest Received/Earned	158256	150281
Foreign Exchange fluctuations	4134	384033
	<u>162390</u>	<u>534314</u>
19: COST OF MATERIAL CONSUMED	FOR THE YEAR ENDED 31.03.2013 ₹	FOR THE YEAR ENDED 31.03.2012 ₹
Raw Material Consumed :		
(i) Opening Stock of Raw Material	8207187	5652489
(ii) Purchase of Raw Material/Transferred from Quarries	56451487	69052927
	64658674	74705416
Less: Closing Stock of Raw Material	6941856	8207187
	<u>57716818</u>	<u>66498229</u>
	<u>57716818</u>	<u>66498229</u>



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

Particulars	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012	
	₹	%	₹	%
	<u>Raw Materials</u>		<u>Raw Materials</u>	
Imported	0.00	0.00	0.00	0.00
Indigenous	57716818	100	66498229	100
	57716818	100	66498229	100
	<u>Stores & Spares Consumed</u>		<u>Stores & Spares Consumed</u>	
Imported	17469291	63	20342236	69
Indigenous	10108824	37	9028456	31
	27578115	100	29370692	100

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

	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012	
	₹		₹	
1. Opening Stock:				
a. Sawn Slabs	39667197		29679672	
b. Polished Slabs/Tiles	<u>159566</u>	39826763	<u>158773</u>	29838445
2. Closing Stock:				
a. Sawn Slabs	35069188		39667197	
b. Polished Slabs/Tiles	<u>165449</u>	35234637	<u>159566</u>	39826763
		4592126		-9988318

Note 21: EMPLOYEE BENEFIT EXPENSES

	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012	
	₹		₹	
Salaries, Wages & Other Allowances	9128608		8368243	
Staff Welfare	281627		467460	
Contribution to Provident Fund	827000		745801	
Gratuity	1078990		362817	
Bonus	<u>702348</u>		<u>642153</u>	
		12018573		10586474

Note 22: FINANCE COST

	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012	
	₹		₹	
Interest on Working Capital & Finance Charges	<u>3349498</u>		<u>3533161</u>	
		3349498		3533161



(Amount in ₹)

Note 23: OTHER EXPENSES	FOR THE YEAR ENDED 31.03.2013 ₹	FOR THE YEAR ENDED 31.03.2012 ₹
(A) Manufacturing Expenses:		
(a) Stores & Spares Consumed	27578115	29370692
(b) Power & Fuel	11547647	9447860
(c) Repairs to Machinery	2209273	2514624
	41335035	41333176
(B) Administrative Expenses :		
(a) Rent	526600	486600
(b) Rates & Taxes	39916	29739
(c) Insurance	153596	183312
(d) Loss on sale of Fixed Assets		83249
	720112	782900
(C) Other Miscellaneous expenses		
	3882547	4784837
	3882547	4784837
(D) Auditors Remuneration :		
(a) As Auditor	67416	66180
(b) For Tax Audit	28090	27575
(c) For Certification	36517	33090
(d) For Tax Representation	28090	
	160113	126845
(E) Selling Expenses :		
(a) Transport & Freight	108269	112124
(b) Sales Promotion	2720	12349
(c) Packing Material consumed	3437993	3583401
(d) Other Selling Expenses & Forwarding Charges	2500628	3618067
(e) VAT/SalesTax	475476	891200
(f) ECGC Premium	250480	226486
(g) Service Tax and MOT charges	0	2720
	6775566	8446347
(F) Bad debts written off	4765671	
	57639044	55474105

Sri Vajra Granites Limited



24. Expenditure incurred in Foreign Currency:	2012-13	2011-12
a) CIF Value of Imported Capital Goods	NIL	NIL
b) CIF Value of Imported Consumables and Spares	14,052,099.00	20,366,824.00
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	110,769,773.00	112,892,185.00
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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 31.03.2012 works out to ₹121.59 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 ₹ 109.61 Lakhs as on 31st March 2013 has not been recognized in the statement of profit and loss for the year ended 31st March 2013.

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

Deferred Tax Assets / Liabilities	(₹ In Lakhs)	
	As on 31/03/2013	As on 31/03/2012
Tax Impact of unabsorbed depreciation as per I.T.Act.	32.14	32.14
Tax Impact of Unabsorbed Losses as per I.T Act	84.77	97.04
Tax impact due to difference between tax depreciation and book depreciation	(7.30)	(7.59)

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 31.03.2013 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 General Manager(Admn & Finance)

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

Sd/-
I. SUDHAKER
PROPRIETOR
Membership No. 023904

Sd/-
S. SURYANARAYANA
Company Secretary

Sd/-
K.S. KAMESWARA SARMA
Chairman

Place: Hyderabad
Date: 29.05.2013



Sri Vajra Granites Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2013

Item No.	PARTICULARS	Amount ₹ 31.03.2013	Amount ₹ 31.03.2012
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax after & Extraordinary items	(2153615.07)	(5323762.00)
	Adjustments for:		
	Interest Received /Earned	(158256.00)	(150281.00)
	Profit/Loss on Sale of Fixed Assets	0.00	83249.00
	Unsecured Loans Writtenoff	0.00	0.00
	Depreciation and Amortization	4774507.07	5254154.00
	Finance Cost	3349498.00	3533161.00
	Operating Profit/(Loss) before Working Capital changes	5812134.00	3396521.00
	Adjustments for:		
	Increase/Decrease in inventories	11252477.00	4315517.00
	Increase/Decrease in Trade Receivables	(13057147.00)	3544189.00
	Increase/Decrease in Other Current Assets	(4809.00)	(11180.00)
	Increase/Decrease in Long Term Lones & Advances	(339840.00)	0.00
	Increase/Decrease in Short Term Loans & Advances	3338298.00	(2931335.00)
	Increase/Decrease in Capital Work-in-Progress	0.00	2408480.00
	Increase/Decrease in other Current Liabilities	3102311.00	(2347825.00)
	Increase/Decrease in Long Term Provisions	1022705.00	(554153.00)
	Increase/Decrease in Short Term Provisions	200624.00	887519.00
	Increase/Decrease in Trade Payables	(11442618.00)	(4322545.00)
	Increase/Decrease in Export Packing Credit/BD/ Unsecured loans	1536748.00	3310786.00
	Cash generated from operations	1420883.00	7695974.00
	Interest & Finance Charges paid	(3349498.00)	(3533161.00)
	Interest Received	158256.00	150281.00
	Net Cash Flow from operating Activities	(1770359.00)	4313094.00
B.	Cash Flow from Investing Activities:		
	Purchase/Additions of Fixed Assets	0.00	(2771908.00)
	Sale of Fixed Assets	0.00	343500.00
	Net Cash used in Investing Activities	(0.00)	(2428408.00)
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	(12569.00)	(64701.00)
	Net Cash used in Financing Activities	(12569.00)	(64701.00)
	Net increase in Cash & Cash Equivalents	(1782928.00)	1819985.00
	Opening Balance of Cash and Cash Equivalents	3405227.00	1585242.00
	Closing Balance of Cash and Cash Equivalents	1622299.00	3405227.00

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

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
General Manager Finance & Admn

Place: Hyderabad
Date: 29.05.2013

Sd/-
S.SURYANARAYANA
Company Secretary

Sd/-
K.S.KAMESWARA SARMA
Chairman



SRIVAJRA GRANITES LIMITED

6-3-347/22/10/2, Flat No.202, 2nd Floor, Sai Villa Apartment, Dwarakapuri Colony,
Punjagutta, Hyderabad - 500 082. A.P.

Twenty Fourth Annual General Meeting

ATTENDANCE SLIP-CUM-ENTRY PASS

(To be handed over at the entrance of the meeting hall)

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the TWENTY FOURTH ANNUAL GENERAL MEETING of the Company being held on Thursday, the 26th day of September, 2013 at 11.30 a.m. at Sundarayya Vignana Kendram (Kala Nilayam), 1-8-1/B/25/A, Baghlingampally, Hyderabad-44.

Full Name of the Member (in Block Letters) _____ Signature _____

Folio No _____ DP ID No* _____ Client ID No* _____

*Applicable for Member holding shares in dematerialized / electronic form.

Full Name of the Proxy (in Block Letters) _____ Signature _____

Note: 1) Members are requested to advise the change if any in thier address quoting their Folio No.(s) to M/s. Bigshare Services Pvt. Ltd., 306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Somajiguda, HYDERABAD - 500 082.



SRIVAJRA GRANITES LIMITED

6-3-347/22/10/2, Flat No.202, 2nd Floor, Sai Villa Apartment, Dwarakapuri Colony,
Punjagutta, Hyderabad - 500 082. A.P.

FORM OF PROXY

I/We _____
of (Address) _____

being a Member of SRI VAJRA GRANITES LIMITED hereby appoint
of _____

(Address) _____ or failing him/her _____

of (Address) _____ or failing him/her _____

of (Address) _____

as my/our Proxy to attend and vote for me/us and on my/our behalf at the TWENTY FOURTH ANNUAL GENERAL MEETING of the Company to be held on Thursday, the 26th day of September 2013, at 11.30 am. at Sundarayya Vignana Kendram (Kala Nilayam), 1-8-1/B/25/A, Baghlingampally, Hyderabad – 500 044 and at any adjournment thereof.

Dated this _____ day of _____ 2013.

Folio No. _____ DP ID No* _____ Client ID No* _____

*Applicable for Member holding shares in dematerialized / electronic form.

Signature _____

Affix
Revenue
Stamp

No. of Shares held:

This form can be used in *favour of/ *against the resolution. Unless otherwise instructed, the Proxy will act as he/she thinks fit.

*Strike out whichever in not desired.

Note:

- A Proxy need not be a Member of the Company
- The Proxy Form should be signed, across the Revenue Stamp, as per the specimen signature(s) registered with the Company.
- The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the stipulated time for holding the Meeting.

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. A.P
