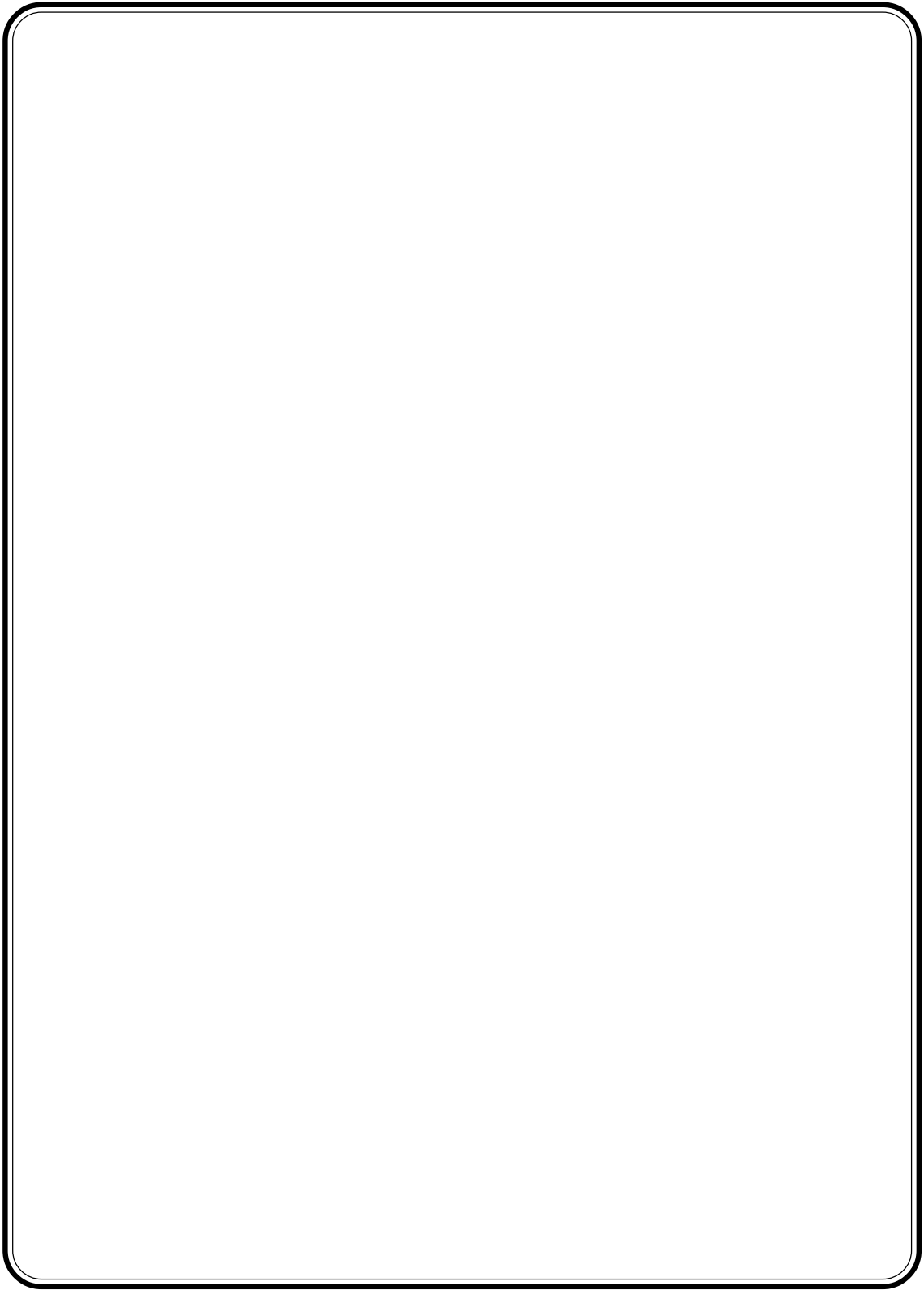


35th ANNUAL REPORT
2013 - 2014

EXELON INFRASTRUCTURE LIMITED

CIN : L40300MH1979PLC021035



EXELON INFRASTRUCTURE LIMITED

EXELON INFRASTRUCTURE LIMITED

Mr. Marupudi Srinivasa Rao (DIN 01733176)	Whole time Director
Mr. Ramakrishna Makkena (DIN 02756990)	Director
Mr. Srinivas Yadav Sher (DIN 02926356)	Director
Mr. Shaik Ameer Basha (DIN 01946745) (Resigned w.e.f 17-09-2014)	Managing Director
Mr. M Gousul Adam (DIN 03645295) (Resigned w.e.f 21-04-2014)	Director
Mr. K. Nagendra (DIN 05128756) (Resigned w.e.f 20-08-2014)	Director
Mr. K Rahul (DIN 05128759) (Resigned w.e.f 09-08-2014)	Director
Mr. Rahamtulla Shaik (DIN 06471320) (Resigned w.e.f 20-08-2014)	Additional Director

BANKERS :

Axis Bank
ICICI Bank

AUDITORS :

M/s. P. MURALI & Co.,
Chartered Accountants
6-3-655/2/3, Somajiguda, Hyderabad - 500 082.

REGISTERED OFFICE :

101, A Wing, Bhomi Utsav Apartment,
Beside Kala Hanuman Temple, M G Road,
Khandivali (W), Mumbai - 400 067

REGISTRARS :

M/s. CIL Securities.Ltd.
214, Raghava Ratna Towers,
Chiragh Ali Lane, Abids, Hyderabad - 500 001.

LISTING AT :

Bombay Stock Exchange Limited, Mumbai

"The Ministry of Corporate Affairs has taken a Green Initiative in the Corporate Governance by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of Government in full measure, members who have not registered their e-mail address, so far, are requested to register their e-mail address, in respect of electronic holdings with the depositories through their concerned Depositories Participants. For more details please refer this report."

EXELON INFRASTRUCTURE LIMITED

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of members of M/s EXELON INFRASTRUCTURE LIMITED will be held on Tuesday, the 30th December, 2014 at 11.00 A.M. at the Registered Office # 101, A Wing, Bhomi Utsav Apartment, Beside Kala Hanuman Temple, M G Road, Khandivali (W), Mumbai - 400 067 to transact the following Business :

ORDINARY BUSINESS :

1. To Receive, Consider and Adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To re-appoint M/s. P. Murali & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. P Murali & Co., Chartered Accountants be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty eighth Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS :

3. To consider and if thought fit, to pass with or without modification(s), the following resolutions as an ordinary resolution :

To appoint Mr. Ramakrishna Makkena (DIN 02756990), as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ramakrishna Makkena (DIN 02756990),, Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to September 30, 2019.

4. To consider and if thought fit, to pass with or without modification(s), the following resolutions as an ordinary resolution:

To appoint Mr. Srinivas Yadav Sher (DIN 02926356), as an Independent Director

EXELON INFRASTRUCTURE LIMITED

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Srinivas Yadav Sher (DIN 02926356), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to September 30, 2019.

BY ORDER OF THE BOARD
For **EXELON INFRASTRUCTURE LIMITED**

Sd/-
(M. Srinivasa Rao)
Whole Time Director

Place: Hyderabad

Date: 4th December, 2014

NOTES :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT APROXY 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 fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than 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.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 27th December, 2014 to Tuesday 30th December, 2014 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.

4. As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of up to five consecutive years and are not liable to retire by rotation. Accordingly, resolutions proposing appointment of Independent Directors are given at item nos. 3 to 4.
5. The relevant details of Directors seeking appointment / re-appointment under item no. 3 to 4 of this Notice are provided in the Annual Report.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Share Transfer Agent of the Company www.cilsecurities.com, to M/s. CIL Securities Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
8. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 12th December 2014, are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Share Transfer Agent of the Company for exercising their right to vote. This being the first year to implement the e-voting, the company has not availed said facility, and will ensure the same will be followed from the forthcoming General meetings.
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. CIL Securities Limited / Investor Service Department of the Company immediately.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in

physical form can submit their PAN details to M/s. Aarthi Consultants Private Limited / Investor Service Department of the Company.

11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

EXPLANATORY STATEMENT

[Pursuant To Section 102 of the Companies Act, 2013]

Item No: 3 to 4

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. All the Directors proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company. The period of office of these Directors was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Ramakrishna Makkena and Mr. Srinivas Yadav Sher being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions. The Board Governance, Nomination and Compensation Committee and the Board of Directors have recommended appointment of Mr. Ramakrishna Makkena, and Mr. Srinivas Yadav Sher as Independent Directors of the Company.

Mr. Ramakrishna Makkena, and Mr. Srinivas Yadav Sher, non-executive independent directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Companies Act, 2013 and Rules made there under for their appointment as Independent Directors of the Company and they are independent of the management. These Directors are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and they have given their consent to act as Director.

A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at Annexure of this Notice.

The Board recommends the resolution in relation to the appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

None of the directors of the Company are any way interested in the Resolution, except to the extent of their share holding in the Company, Your Directors recommend the above resolution for your approval.

ADDITIONAL INFORMATION

(As per Clause 49 of the listing agreement)

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed/re-appointed are given below:

BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE AGM :

Name of the Director	Ramakrishna Makkena	Srinivas Yadav Sher
Date of Appointment	15.09.2014	15.09.2014
Expertise in Specific functional areas	Relevant experience in business	Relevant experience in business
List of Public Companies in which Directorships held as on 31.03.2014	Nil	Nil
Chairman/Member of the Committees of other Companies in which he is a Director as on 31.03.2014	Nil	Nil

DIRECTORS REPORT

To
The Members
M/s. **EXELON INFRASTRUCTURE LIMITED**
Hyderabad.

Your Directors have pleasure in presenting the 35th Annual Report of your Company together with the Audited Annual Accounts for the year ended 31st March, 2014.

1. FINANCIAL RESULTS (Rupees in Lacs.)

Particulars	Financial Year for 2013-2014	Financial Year for 2012-2013
Income	6018.75	5739.87
Depreciation	30.00	29.48
Profit/Loss After Tax	116.58	111.51

BUSINESS REVIEW & FUTURE OUTLOOK :

During the year under review Company has recorded net profit of Rs.116.58 Lakhs as compared to Rs. 111.51 Lakhs during the previous year. In spite of slowdown in the industry, your director's sensible decision in carrying out the viable projects resulted in profitability growth.

ADDITIONAL INFORMATION AS REQUIRED U/S 217(1)(e) OF THE COMPANIES ACT, 1956

- (a) Conservation of Energy : The Company is monitoring the consumption of energy and is identifying measures for conservation of energy.
- (b) (i) Technology Absorption, adaptation and innovation : No technology either indigenous or Foreign is involved
- (ii) Research and Development (R & D) : No research and Development has been carried out
- (c) i) Foreign exchange earnings : NIL
- ii) Foreign exchange out go : NIL

PARTICULARS OF EMPLOYEES :

In pursuance of the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules 2011, the Directors are to report that no employee was in receipt of remuneration of Rs.60,00,000/- or more per annum or Rs.5,00,000/- or more per month where employed for a part of the year.

DIRECTORS :

Mr. Srinivas Yadav Sher and Mr. Ramakrishna Makkena are proposed to be appointed as Independent Directors.

AUDITORS :

M/s. P Murali & Co., Chartered Accountants appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

FIXED DEPOSITS :

The Company has not accepted any Fixed Deposits, falling within the purview of Section 58A of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) we have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and/or of the Profit or Loss of the company for that period;
- iii) We have 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 fraud and other irregularities;
- iv) We have prepared the annual accounts on a going concern basis.

STATEMENT PURSUANT TO THE LISTING AGREEMENT :

Presently the company's Equity Shares are listed at the Bombay Stock Exchange of India limited, Mumbai (BSE) and the company paid the Annual Listing Fee up-to 2014-2015.

MANAGEMENT DISCUSSIONS AND ANALYSIS

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal control systems are aimed at promoting operational efficiencies. The Company is conducting internal audit at regular intervals to ensure that:

- a) Transactions are executed in accordance with the Company's policies and authorizations.
- b) Deployment of funds is in accordance with the Company's policies.

The internal audit is conducted as per the requirement of the Company and the report is submitted to the Audit committee and to the Management. It reviews the policies and procedures followed.

The Audit Committee with two independent and non-executive directors meets regularly to investigate any matter relating to the internal control system and reviews the Internal Audit. The committee reviews the quarterly and half yearly financials before they are submitted to the Board of Directors.

HUMAN RESOURCES

The Company believes that a right workforce makes all the difference in maneuvering an organization to the highest levels of success and achievement. The works out sourced are monitored by the team of quality inspectors and as per the future strategy it will be required to hire and nurture core professionals in the field of proposed operations of the company. A qualified technical team is at the core of our operations. Having acquired expertise in their niche areas, they are trained in-house, on a regular basis, on diverse emerging trends and products.

CORPORATE GOVERNANCE :

In order to bring more transparency in the conduct of business, the Stock Exchanges have amended the listing agreement incorporating the code of corporate governance to listed companies. Your Company has always been committed to the best practices in the governance of its affairs. Your company had taken steps and complied with most of the recommendations during the year. For the year under review, the Compliance Report is provided in the Corporate Governance section in this Report. The Auditors' Certificate on compliance with the mandatory requirements of Corporate Governance is given in "Annexure "A" to this Report."

PERSONNEL

The Relation between the management and the staff were very cordial throughout the year under view your Directors take this opportunity to record their appreciation for the co-operation and loyal services rendered by the employees.

ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their grateful appreciation for the cooperation and assistance by Central and State Governments, and business associates as well as shareholders. Your Directors also place on record their appreciation for the devoted services rendered by all employees.

For and on behalf of the Board Of Directors
M/s. **EXELON INFRASTRUCTURE LIMITED**

(M.SRINIVASRAO)
WHOLE TIME DIRECTOR

(SRINIVAS YADAV SHER)
DIRECTOR

Place: Hyderabad
Date: 04.12.2014

ANNEXEURE-"A" TO THE DIRECTORS REPORT-CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

1. Company's Philosophy :

The Basic philosophy of corporate governance of the Company is to achieve business excellence and enhance shareholder value keeping in view the interests of all stakeholders. The Company stands by transparency in all its dealings and strict regulatory compliance. The Company believes that strong corporate governance is indispensable for healthy business growth and to be resilient in a vibrant capital market and is an important instrument of investor protection.

2. Board of Directors

The Board met 5 times during the financial year 2013-2014 on 30.05.2013, 14.08.2013, 04.09.2013, 14.11.2013, and 13.02.2014.

Size and composition of the Board

Name of the Director	Category	No. of Meetings attended	No. of Membership on board of other companies	No. of Membership on committees	Whether attended last AGM
Mr.M.Srinivasa Rao (Appointed w.e.f 15.09.2014)	Promoter Whole time Director	N.A.	N.A.	N.A.	N.A.
Mr.Ramakrishna Makkena (Appointed w.e.f 15.09.2014)	Independent and Non-Executive Director	N.A.	N.A.	N.A.	N.A.
Mr. Srinivas Yadav Sher (Appointed w.e.f 15.09.2014)	Independent and Non-Executive Director	N.A.	N.A.	N.A.	N.A.
Mr. Shaik Ameer Basha Resigned w.e.f 17-09-2014	Managing Director	5	Nil	Nil	Yes
Mr. M.Gousu Adaml Resigned w.e.f 21-04-2014	Independent and Non-Executive Director	5	Nil	Nil	Yes
Mr. K Nagendra Resigned w.e.f 20-08-2014	Independent and Non-Executive Director	5	Nil	Nil	Yes
Mr.K. Rahul Resigned w.e.f 09-08-2014	Independent and Non- Executive Director	5	Nil	Nil	Yes
Mr.Rahamathulla Shaik Resigned w.e.f 20-08-2014	Independent and Non- Executive Director	5	Nil	Nil	Yes

AUDIT COMMITTEE :

- I) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 292A of the Companies Act, 1956.
- II) The terms of reference of the Audit Committee include a review of;
 - a. Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
 - b. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - c. Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - d. Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
 - e. Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - i. Any changes in accounting policies and practices;
 - ii Qualification in draft audit report;
 - iii Significant adjustments arising out of audit;
 - iv The going concern concept;
 - v Compliance with accounting standards;
 - vi Compliance with stock exchange and legal requirements concerning financial statements;
 - vii Any related party transactions
 - f. Reviewing the company's financial and risk management's policies.
 - g. Disclosure of contingent liabilities.
 - h. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
 - i. Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 - j. Discussion with internal auditors of any significant findings and follow-up thereon.
 - k. Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - l. Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - m. Reviewing compliances as regards the Company's Whistle Blower Policy.

III). The previous Annual General Meeting of the Company was held on 30th September, 2013 Mr. Gousul Adam, Chairman of the Audit Committee, attended AGM.

4 (Four) Audit Committee meetings were held during the year 2013-2014. The constitution of the Committee and the attendance of each member of the Committee is given below:

Name of the Director	Designation	Whole time/ t Independent	Committee meetings attended
Mr.Gousul Adam Resigned w.e.f 21-04-2014	Chairman	Independent and non-executive Director	4
Mr. K.Nagendra Resigned w.e.f 20-08-2014	Member	Independent and non-executive Director	4
Mr.K. Rahul Resigned w.e.f 09-08-2014	Member	Independent and non-executive Director	4
Mr. M.Srinivasa Rao Appointed w.e.f15-09-2014	Member	Executive Director	Nil
Mr.Srinivas Yadav Sher Appointed w.e.f15-09-2014	Chairman	Independent and non - executive Director	Nil
Mr.Ramakrishna Makkena Appointed w.e.f15-09-2014	Member	Independent and non-executive Director	Nil

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

The necessary quorum was present at all the meetings

REMUNERATION COMMITTEE

The Company has constituted Remuneration Committee to decide, fix the remuneration payable to the Managing / Whole time Directors of the Company.

However, the remuneration of the Managing / Whole time Directors is subject to approval of the Board and of the Company in the General Meeting and such approvals as may be necessary.

The Present Remuneration Committee consists of the following Directors

Name of the Director	Designation	Wholetime/ Independent
Mr.Ramakrishna Makkena	Chairman	Independent and non-executive Director
Mr. Srinivas Yadav Sher	Member	Independent and non-executive Director
Mr. M.Srinivasa Rao	Member	Executive Director

REMUNERATION OF DIRECTORS :

Details of remuneration paid to Directors are given below :

Name of the Director	Relationship with other Directors	Business relationship with Company if any	Loans and advances from Company	Remuneration During 2013-14 Paid (In Rupees)			
				Sitting fees	Salary	Commission	Total
Mr.M.Srinivasa Rao	None	Promoter Whole time Director	Nil	Nil	Nil	Nil	Nil
Mr. Shaik Ameer Basha	None	Executive Managing Director	Nil	Nil	5,50,000	Nil	5,50,000

INVESTORS' GRIEVANCE COMMITTEE :

The Committee look after share transfers and monitors investor grievances. To look into the redressal of shareholders and investors complaints like - transfer of shares, non-receipt of balance Sheet, non-receipt of declared dividends etc.,

The Present Committee consists of the following Directors

Name of the Director	Designation	Whole time/ Independent
Mr. Ramakrishna Makkena	Chairman	Non-executive and Independent Director
Mr. Srinivas Yadav Sher	Member	Non-executive and Independent Director
Mr. Marupudi Srinivasa Rao	Member	Executive and Whole time Director

Name and designation of Compliance officer

Mr. M. Srinivasa Rao
Whole Time Director
Exelon Infrastructure Ltd,
Hyderabad

Status of Complaints received

During the year Company has received : NIL
Complaints from the public/ SEB : NIL
Processed to the satisfaction of shareholders : NIL

Details of Annual General Meetings: Location and time of the last Three AGMs.

AGM	Year	Venue	Date	Time
34th	2012-2013	101, A Wing, Bhomi Utsaw Apts, Beside Kalahanuman Temple, M.G.Road, Kandivali West, Mumbai	30.09.2013	3:00 p.m.
33rd	2011-2012	101, A Wing, Bhomi Utsaw Apartment, Beside Kalahanuman Temple, M.G.Road, Kandivali West, Mumbai	29.09.2012	3.00 p.m.
32nd	2010-2011	Laxmi Business Centre, 67-B, Gopal Mansion, Opposite Copper Chimney, Station Road, Bandra	30.09.2011	3.00 p.m.

Disclosures :

A. Disclosure on materially significant related party transactions i.e. transactions of the company of material nature with its promoters, the directors or the management's, their subsidiaries or relatives etc. that may have potential conflict with the interests of the company at large.

None

B. Details of non-compliance by the company, penalties, Strictures imposed on the company by stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

None

MEANS OF COMMUNICATIONS :

As per the listing requirements, the company publishes periodical financial results in English and in Marathi regional newspaper information.

GENERAL SHARE HOLDER INFORMATION :

- | | | |
|-------|---|---|
| (I) | Annual General Meeting | |
| | Date | 30th December, 2014 |
| | Time | 11.00 A.M. |
| | Venue | # 101, A Wing, Bhomi Utsav Apartment,
Beside Kala Hanuman Temple, MG Road,
Khandivali (W), Mumbai - 400 067 |
| (ii) | Financial Calendar 1st April
to 31st March And the financial
reporting will be as follows : | |
| | Quarter ending June, 30, 2014 | Held on 14 August, 2014 |
| | Quarter ending September 30,2014 | On or before 14 November 2014 |
| | Quarter ending December 31, 2014 | On or before 14 February 2015 |
| | Quarter ending March 31, 2015 | On or before 30 May 2015 |
| | Annual General Meeting for FY
ended 31st March, 2015 | Before end of September, 2015 |
| (III) | Date of Book Closure | 26th December, 2014 to
30th December,2014 |
| (IV) | Dividend payment date | if, declared will be paid within the stipulated
time as per the Act. |
| | Postal Ballot | No special resolution requiring a postal ballot
was proposed last year. No special resolution
requiring a postal ballot is being proposed for
the ensuing AGM. |
| (V) | Listing on Stock Exchanges | 1. Bombay Stock Exchange Limited (BSE) |
| (VI) | Stock Code | |
| | The Mumbai Stock Exchange | 530337 |
| | Dematerialization of Securities | ISIN : INE500I01022 |
| (VII) | Market Price Data : | |
| | High, Low during each Month in
last Financial Year | The Company's shares are being traded on
BSE only and the high and low prices during
each month are given below: |

BSE		
Month	High-Price	Low-Price
April	3.50	2.50
May	3.86	2.57
June	3.38	2.08
July	2.65	2.18
August	2.60	2.00
September	3.03	2.10
October	3.19	1.99
November	2.50	1.98
December	4.00	2.29
January	3.45	2.39
February	3.00	2.53
March	3.10	2.31

(VIII) Stock Performance in Comparison to Broad-based indices such as BSE Sensex The shares of the Company has been moving with the trends of indices

(IX) Registrar & Transfer Agent and Share Transfer System Documents will be accepted at :

M/s. CIL Securities Limited
214, Raghava Ratna Towers, Chiragh Ali Lane Abids, Hyderabad 500 001.
Ph: 040-23202465; 040-2320 3155
Fax: 040-2320 3028
Website: www.cilsecurities.com
Email: rta@cilsecurities.com

The Shares of the Company are in physical form and electronic form. The transfer of shares in demat form is done through the Depositories. As regards, transfer of shares held in physical form, the transfer documents can be lodged with M/s. CIL Securities Limited at above-mentioned address.

The Transfer of shares in physical form is normally processed within 10-12 days from the date of receipt if the documents are complete in all respects. The Share Transfer Committee severally empowers to approve the transfers.

XI). SHAREHOLDING PATTERN AS ON 31st MARCH, 2014

Category of Shareholder	Total Number of shares	Percentage	Shares pledged or otherwise encumbered	
			Number of Shares	As a percentage
Shareholding of Promoter and Promoter Group				
Indian	1214000	9.10	-	-
Foreign	-	-	-	-
Total Shareholding of Promoter and Promoter Group	-	-	-	-
Public Shareholding Bodies Corporate	1584246	11.88	-	-
Individuals	-	-	-	-
i. Individual shareholders holding nominal share capital upto Rs.1 lakh	3185071	23.88	-	-
ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	7140016	53.53	-	-
Others :	-	-	-	-
Non Resident Individuals	37701	0.28	-	-
Clearing Members	36566	0.27	-	-
Total Public Shareholding	12123600	90.90	-	-
Total	13337600	100	-	-

XII). The Distribution of our shareholding As on March 31st, 2014 was as follows:

Category (in Rs.)		No. of share holders	%	No. of Shares	%
From	To				
1	5000	1965	88.20	1644629	12.33
5001	10000	107	4.80	786857	5.90
10001	20000	71	3.19	1009624	7.57
20001	30000	21	0.94	516780	3.87
30001	40000	8	0.36	287942	2.16
40001	50000	10	0.45	466967	3.50
50001	100000	27	1.21	2013234	15.09
100001	Above	19	0.85	6611567	49.57
	Total	2228	100.00	13337600	100.00

(XII) Dematerialization of shares & liquidity

Shares held in Physical and Dematerialized form as on 31st March, 2014

Particulars	No. of shares	% Share Capital
NSDL	3354744	25.15
CDSL	9525716	71.42
PHYSICAL	457140	3.43
Total	13337600	100.00

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is ISIN : INE500I01022

(XIII) Outstanding GDRs/ADRs./Warrants or any Convertible instruments, conversation date and likely impact on equity.

The Company has not issued any GDRs./ADRs/ Warrants or any convertible instruments.

(XIV) Plant Locations : Not Applicable

(XV) Address for Correspondence : **M/S. EXELON INFRASTRUCTURE LIMITED**
101, A Wing, Bhomi Utsav Apartment, Beside
Kala Hanuman Temple, M G Road,
Khandivali (W), Mumbai - 400 067.

For and on behalf of the Board of Directors
EXELON INFRASTRUCTURE LIMITED

Sd/-

Sd/-

PLACE : HYDERABAD.

(M.SRINIVASRAO)

(SRINIVAS YADAV SHER)

DATE : 04-12-2014

WHOLE TIME DIRECTOR

DIRECTOR

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, M. SHRINIVASRAO, Whole Time Director of M/s. EXELON INFRASTRUCTURE LIMITED hereby declare that all the Board members and Senior managerial personnel have affirmed for the year ended 31 March, 2014 compliance with the code of conduct of the company laid down for them.

M. SRINIVASA RAO
(Whole Time Director)

Place: Hyderabad

Date: 04-12-2014

CEO AND CFO CERTIFICATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES

I, M. Srinivas Rao Whole Time Director of M/s. **EXELON INFRASTRUCTURE LIMITED** certify:

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2014 and to the best of our knowledge and belief;
 - a) These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b) These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That 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;
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies and;
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement or an employee having a significant role in the company's internal control system.

Place: Hyderabad

Date: 04-12-2014

M.SRINIVASA RAO
(Whole Time Director)

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
EXELON INFRASTRUCTURE LIMITED
Hyderabad

We have reviewed the records concerning the Company's compliance of the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement into by the company with the Stock Exchanges for the financial year ended on March 31, 2014

The compliance of the conditions of corporate governance is the responsibility of the management. Our review was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the company.

We have conducted our review on the basis of the relevant records and documents maintained by the company and furnished to us the examination and the information and explanations given to us by the company,

Based on such a review, and to the best of our information and according to the explanation given to us, in our opinion, the company has complied with the conditions of Corporate Governance as stipulated in the clause 49 of the Listing Agreement of the Stock exchanges.

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

For, **P Murali & Co.,**
Chartered Accountants

Place: Hyderabad
Date: 04-12-2014

Partner

INDEPENDENT AUDITOR'S REPORT

To the Members of
EXELON INFRASTRUCTURE LIMITED

Report on the Financial Statements :

We have audited the accompanying financial statements of EXELON INFRASTRUCTURE LIMITED ("The Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

The Company's 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 of the Company in accordance with the Accounting Standards referred to in Sub-Section(3C) of Section 211 of the Companies Act,1956('the Act')read with the General circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act,2013. 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.

Auditor's 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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 affairs of the Company as at March 31, 2014; and
- (b) In the case of the Statement of Profit and Loss Account, of the profit 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 Government 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.
 - 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 Sub-Section(3C) of Section 211 of the Companies Act,1956('the Act')read with the General circular 15, 2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act,2013.
 - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For P. Murali & Co.,
Chartered Accountants
Firm's Regn: 007257S

Sd/-
P. Murali Mohana Rao
Partner
Membership No. 023412

Place: Hyderabad
Date: May 30th , 2014

ANNEXURE TO THE AUDITORS' REPORT

- 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 and no material discrepancies between the book records and the physical inventory have been noticed on such verification.
(c) During the year the Company has not disposed any Fixed Assets. Hence, applicability of the clause whether the company has disposed off substantial part of Fixed Asset is not applicable.
- II (a) The Inventory has been physically verified during the year by the Management and in our opinion, the frequency of verification is reasonable.
(b) In our opinion, the procedures of the physical verification of inventory 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 and as explained to us, no material discrepancies were noticed on physical verification of stocks as compared to book records.
- III. (a) The Company has not granted loans, secured or unsecured to Companies, Firms or other parties covered under Sec.301 of Companies Act, 1956.
(b) As the Company has not granted any loan, the clause of whether the interest & other terms and condition on which loans have been granted to parties listed in the register maintained under section 301 is prejudicial to the interest of company, is not applicable.
(c) As no loans are granted by company, the clause of receipt of interest & principal amount from parties, is not applicable to the company.
(d) No loans have been granted to Companies, Firms and other parties listed in the register U/S 301 of the Companies Act, 1956. Hence, overdue Amount of more than rupees one Lac does not arise and the clause is not Applicable.
(e) The Company has not taken loans, secured or unsecured from Companies, Firms or other Parties covered in the register maintained U/s.301 of the Companies Act, 1956.
(f) As the Company has not taken loans, the clause of whether the rate of interest and other terms and conditions on which loans have been taken from parties listed in the register maintained under section 301 is prejudicial to the interest of company is not applicable.
(g) As no loans are taken by the Company, the clause of repayment of interest & principal amount to parties is not applicable to the Company.
- IV. In our opinion and according to the information and explanations given to us, there are generally adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.

- V. a) In our opinion and according to the information and explanations given to us, during the year, no contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered into by the Company.
- b) According to the information and explanations given to us, as no such contracts or arrangements have been made by the company, the applicability of the clause of charging the reasonable price having regards to the prevailing market prices at the relevant time does not arise.
- VI. The Company has not accepted any deposits from the public and hence the applicability of the clause of directives issued by the Reserve Bank of India and provisions of section 58A, 58AA or any other relevant provisions of the Act and the rules framed there under does not arise. As per information and explanations given to us no order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has been received by the Company.
- VII. In our opinion, the company is having internal audit system, commensurate with its size and nature of its business.
- VIII. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed under clause (d) of sub section (1) of Section 209 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- IX. (a) The Company is not regular in depositing statutory dues amount outstanding towards Income Tax which is outstanding for more than 6 months from the date they became payable are:-

SI No.	Year	Amount in Rs.
1	2009-10	15,02,815
2	2010-11	16,16,590
3	2011-12	25,34,460
4	2012-13	62,02,530
	Total	1,18,56,395

- (b) According to the information and explanations given to us, no disputed amounts payable in respect of Income Tax and any other statutory dues as at the end of the period.
- X. The Company has been registered for a period of not less than 5 years, and the company has no accumulated losses at the end of the financial year and the company has not incurred cash losses in this financial year and in the immediately preceding financial year.
- XI. According to information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.

- XII. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and hence the applicability of the clause regarding maintenance of adequate documents in respect of loans does not arise.
- XIII. This clause is not applicable to this Company as the Company is not covered by the provisions of special statute applicable to Chit Fund in respect of Nidhi/Mutual Benefit Fund/Societies.
- XIV. According to the information and explanations given to us, the company is not dealing or trading in shares, securities, Debentures and other investments and hence the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003, are not applicable to the Company.
- XV. According to the information and explanations given to us, the Company has not given any guarantees on behalf of the loans taken by others.
- XVI. According to the information and explanations given to us, the Term Loans obtained by the company were applied for the purpose for which such loans were obtained by the Company.
- XVII. According to the information and explanations given to us, the funds are raised by the Company on short-term basis are not being applied for long term investments.
- XVIII. According to the information and explanations given to us, the Company has not made any preferential allotment of Shares to parties and Companies covered in the Register maintained under section 301 of the Companies Act, 1956 and hence the applicability of the clause regarding the price at which shares have been issued and whether the same is prejudicial to the interest of the Company does not arise.
- XIX. According to the information and explanations given to us, the company does not have any debentures and hence the applicability of the clause regarding the creation of security or charge in respect of debentures issued does not arise.
- XX. According to information and explanations given to us, the company has not raised money by way of public issues during the year; hence the clause regarding the disclosure by the management on the end use of money raised by public issue does not arise.
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

For **P. Murali & Co.**,
Chartered Accountants
Firm Regn No. 007257S

Sd/-
P.Murali Mohana Rao
Partner
Membership No. 023412

Place: Hyderabad
Date: May 30th , 2014

EXELON INFRASTRUCTURE LIMITED

EXELON INFRASTRUCTURE LIMITED BALANCE SHEET AS AT 31ST MARCH, 2014

PARTICULARS	Note No.	AS AT 31-03-2014 (Rupees)	AS AT 31-3-2013 (Rupees)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	66,688,000	66,688,000
(b) Reserves and Surplus	3	96,519,775	84,861,652
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,442,496	3,067,069
(b) Deferred Tax Liability	5	4,548,050	4,838,805
(3) Current Liabilities			
(a) Short-Term Borrowings	6	21,076,100	29,626,396
(b) Trade Payables	7	33,046,257	19,511,041
(c) Other Current Liabilities	8	1,765,023	1,537,034
(d) Short-Term Provisions	9	22,300,759	15,950,033
TOTAL		247,386,460	226,080,030
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	10	17,005,367	19,574,175
(b) Non-Current Investments	11	70,000	70,000
(2) Current assets			
(a) Inventories		2,543,950	10,728,544
(b) Trade receivables	12	125,933,560	105,600,736
(c) Cash and Bank Balances	13	225,235	587,702
(d) Short-Term Loans and Advances	14	101,608,348	89,518,873
TOTAL		247,386,460	226,080,030

Significant Accounting Policies & the accompanying Notes to accounts are an Integral Part of the Financial Statements

As Per our Report of Even Date

For P.Murali & Co.,

Chartered Accountants

Firm Registration Number : 007257S

FOR AND ON BEHALF OF THE BOARD
FOR EXELON INFRASTRUCTURE LIMITED

Sd/-

P. Murali Mohana Rao

Partner

Membership Number.023412

Sd/-

SHAIK AMEER BASHA

Managing Director

Sd/-

M. GOUSUL ADAM

Director

Place : Hyderabad

Date : 30.05.2014

EXELON INFRASTRUCTURE LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2011

PARTICULARS	Note No.	ENDED 31-03-2014 (Rupees)	ENDED 31-03-2013 (Rupees)
INCOME			
Revenue from Operations	15	601,875,440	573,256,020
Other Income	16	-	731,471
Total Revenue		601,875,440	573,987,491
EXPENSES			
Changes in inventories of Finished goods, WIP and Stock-in-Trade	17	8,184,594	(10,728,544)
Employee Benefit expenses	18	4,526,234	20,109,219
Other Operating Expenses	19	558,850,624	536,907,663
Administrative Expenses	20	4,760,987	4,240,302
Financial costs	21	4,634,787	3,280,111
Depreciation and amortization expense	10	3,000,945	2,948,381
Total Expenses		583,958,171	556,757,132
Profit/ (Loss) Before Tax		17,917,269	17,230,360
Provision for Taxes			
(1) Current tax		6,549,900	6,202,530
(2) Deferred tax Liability / (Asset)		(290,755)	(124,001)
Profit/(Loss) carried forward to balance sheet		11,658,124	11,151,831
Earning per equity share:			
(1) Basic		0.87	0.84
(2) Diluted		0.87	0.84

Significant Accounting Policies & the accompanying Notes to accounts are an Integral Part of the Financial Statements

As Per our Report of Even Date

For P.Murali & Co.,

Chartered Accountants

Firm Registration Number : 007257S

FOR AND ON BEHALF OF THE BOARD
FOR EXELON INFRASTRUCTURE LIMITED

Sd/-

P. Murali Mohana Rao

Partner

Membership Number.023412

Sd/-

SHAIK AMEER BASHA

Managing Director

Sd/-

M. GOUSUL ADAM

Director

Place : Hyderabad

Date : 30.05.2014

EXELON INFRASTRUCTURE LIMITED

Notes to Financial Statements for the year ended March 31, 2014

NOTE NO. 2 : SHARE CAPITAL

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
a	Equity Share Capital		
	(a) Authorised (7,500,000 Equity Shares of Rs.10/- Each Current Year) (7,500,000 Equity Shares of Rs. 10/- Each Preious Year)	75,000,000	<u>75,000,000</u>
	(b) Issued (13,337,600 Equity Shares of Rs.5/- Each Current Year) (13,337,600 Equity Shares of Rs. 5/- Each Previous Year)	66,688,000	<u>66,688,000</u>
	(c) Subscribed & Fully Paid Up (13,337,600 Equity Shares of Rs.5/- Each Current Year) (13,337,600 Equity Shares of Rs. 5/ Each Previous Year)	66,688,000	66,688,000
	(d) Subscribed & not fully paid up	-	-
	(e) Par Value per share Rs. 5/-		
	Total Equity Share capital	<u>66,688,000</u>	<u>66,688,000</u>
b	A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :		
	Equity Shares of Rs.5/-Each, Fully paid up		
	At the Beginning	13,337,600	13,337,600
	Issued During the year	-	-
	At the end	<u>13,337,600</u>	<u>13,337,600</u>
		<u>% of Share Holding</u>	
c	Details of Shareholder holding more than 5% shares of the company :		
	Equity Shares of Rs. 5/- each Held By Cementex India Pvt. Ltd - 13,64,000 Shares (C.Y) -18,64,000 shares (P.Y)	10.23	11.00
	M Srinivasa Rao - 11,90,000 Shares (C.Y) -11,90,000 shares (P.Y)	8.92	8.92

NOTE NO. 3 : RESERVES AND SURPLUS

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	RESERVES AND SURPLUS		
a)	Capital reserve		
	As at the commencement of the year	14,626,350	14,626,350
		<u>14,626,350</u>	<u>14,626,350</u>
b)	Securities Premium Reserve		
	As at the commencement of the year	47,969,875	47,969,875
	Additions during the year	-	-
	Closing balance	<u>47,969,875</u>	<u>47,969,875</u>
c)	Surplus :		
i)	Opening Balance -		
	Profit and (Loss) Account	22,265,427	11,113,596
	Add: Transfer from Profit & (Loss) Account	11,658,124	11,151,831
		<u>33,923,550</u>	<u>22,265,427</u>
	Total Reserves and Surplus	<u>96,519,775</u>	<u>84,861,652</u>

NOTE NO. 4 : LONG TERM BORROWINGS

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	Long Term borrowings		
a)	Term Loans		
	From Banks (Vehicle Loans)		
	- Refer Note No. 3 (i)	1,442,496	3,067,069
	Note No. 3(i): The Company has obtained Vehicle loan from the Axis Bank and it was secured against hypothecation of vehicles.		
	Total Long Term Borrowings	<u>1,442,496</u>	<u>3,067,069</u>

NOTE NO.5 : DEFERRED TAX LIABILITY (NET)

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	Opening Deferred Tax Liability	4,838,805	4,962,806
	Add :		
	Deferred tax Liability/ (Asset) for the year	(290,755)	(124,001)
	Deferred Tax Liability/ (Asset) - Net	4,548,050	4,838,805

NOTE NO.6 : SHORT TERM BORROWINGS

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	Short Term- Borrowings		
	a) From Financial Institutions		
	From NSIC Limited Refer Note No. 5(i)	21,076,100	29,626,396
	Note No. 5(i): The Company has taken a loan from NISC Ltd, for that "Rithwik Projects Limited' has given a guarantee of Rs.30,000,000/- to NISC Ltd on behalf of the company.		
	Total Trade Payables	21,076,100	29,626,396

NOTE NO.7 : TRADE PAYABLES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	a) Trade Payables	33,046,257	19,511,041
	Total Trade Payables	33,046,257	19,511,041

NOTE NO. 8 : OTHER CURRENT LIABILITES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
a)	Current maturities of long term debt	1,624,573	1,480,854
	b) Other Payables		
	Audit Fee Payable	140,450	56,180
	Total Other Current Liabilites	1,765,023	1,537,034

NOTE NO. 9 : SHORT TERM PROVISIONS

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	a) Provisions for employee benefits		
	Salaries Payable	236,450	435,624
	b) Others		
	Provision for Income Tax	6,549,900	6,202,530
	Provisions & outstanding expenses	15,514,409	9,311,879
	Total Short Term Provisions	22,300,759	15,950,033

NOTE NO. 11 : NON- CURRENT INVESTMENTS

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
1)	Investment in Subsidiaries		
	a) Exelon Global Venture Limited (100% holding) (10,000 Equity Shares of Rs 7/-each)	70,000	70,000
	Total Non- Current Investments	70,000	70,000

NOTE NO. 12 : TRADE RECEIVABLES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	a) Outstanding for a period exceeding six months from the date they are due for payment		
	Unsecured, Considered Good	3,455,542	3,798,042
	b) Other Receivables :		
	Unsecured, Considered Good	122,478,018	101,802,694
	Total Trade Receivables	125,933,560	105,600,736

NOTE NO. 13 : CASH AND BANK BALANCES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	Cash and cash equivalents :		
	a) Balances with banks :		
	1) On Current Accounts	102,770	382,865
	b) Cash on hand	122,465	204,837
	Total Cash and Cash Equivalents	225,235	587,702

NOTE NO. 14 : SHORT TERM LOANS AND ADVANCES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
a)	Deposits	478,147	478,147
b)	Advances to Related Party Advance to Exelon Global Ventures Ltd	930,000	930,000
c)	Advances Recoverable in Cash or in kind Advances for Materials & others	100,200,201	88,110,726
	Total Short Term Loans and Advances	101,608,348	89,518,873

NOTE NO. 15 : REVENUE FROM OPERATIONS

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
(i)	Revenue from operations		
	(a) Income from operations	601,875,440	573,256,020
	Total Revenue from Operations	601,875,440	573,256,020

NOTE NO. 16 : OTHER INCOME

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	Consulting income	-	731,471
	Total Other income	-	731,471

EXELON INFRASTRUCTURE LIMITED

SCHEDULE 10 : TANGIBLE & INTANGIBLE ASSETS AS AT 31-03-2014

(Rupees)

Particulars	Gross Block		Depreciation / Amortization			Net Block as on 31.03.2014	Net Block as on 31.03.2013
	As on 01-04.2013	Additions during the year	As on 31.03.2014	Dep. As on 01.03.2013	Dep. for the year 2013 - 2014		
PLANT & MACHINERY	8,574,512	-	8,574,512	1,436,112	407,289	1,843,401	7,138,400
OFFICE EQUIPMENT	196,831	33,000	229,831	96,894	10,133	107,027	99,937
COMPUTERS	9,849,496	136,000	9,985,496	5,476,148	1,616,380	7,092,528	4,373,348
FURNITURE	553,093	-	553,093	283,072	35,011	318,083	270,021
VEHICLES	9,705,785	174,136	9,879,921	2,013,316	930,321	2,943,637	7,692,469
AIRCONDITIONER	-	89,000	89,000	-	1,811	1,811	-
TOTAL	28,879,717	432,136	29,311,853	9,305,542	3,000,945	12,306,486	17,005,367
							19,574,175

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
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NOTE NO. 17 : CHANGE IN INVENTORIES & WIP.

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
	Raw Material & Work in Progress		
	Inventories at the beginning of the year	10,728,544	-
	Less : Inventories at the end of the year	2,543,950	10,728,544
	(Increase) / Decrease in Inventories (A+B)	8,184,594	(10,728,544)

NOTE NO. 18 : EMPLOYEE BENEFIT EXPENSES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	(a) Salaries & Wages	4,464,686	16,929,587
	(b) Staff Welfare Expenses	61,548	3,179,632
	Total Employee Benefit Expenses	4,526,234	20,109,219

NOTE NO. 19 : OTHER OPERATING EXPENSES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	(a) Construction Material & Others	557,723,950	535,933,481
	(b) Power & Fuel	529,042	523,162
	(c) Carriage Outward	423,256	318,452
	(d) Rates & Taxes (excluding Income Tax)	174,376	132,568
	Total Other Operating Expenses	558,850,624	536,907,663

NOTE NO. 20 : ADMINSTRATIVE EXPENSES

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	(a) Telephone, Postage and Others	573,682	528,839
	(b) Business Promotion Expenses	430,200	184,579
	(c) Travelling & Conveyance	357,367	142,687
	(d) Office Maintenance	613,885	356,926

(e) Printing & Stationery Expenses	80,944	72,595
(f) Other Administrative Expenses	2,469,640	2,747,996
(g) Professional Charges	151,000	150,500
(h) Payment to Auditors:		
(i) As Auditor fee	84,270	56,180
Total Administrative Expenses	4,760,987	4,240,302

NOTE NO. 21 : FINANCE COST

S.No.	Particulars	AS AT 31.03.2014 Rs	AS AT 31.03.2013 Rs
I	(a) Interest Expenses		
	Interest on Car Loan	354,162	485,038
	Bank Charges	127,725	42,461
	Interest on bills discounting	4,152,900	2,752,612
	Total Finance Cost	4,634,787	3,280,111

22. Particulars of the employees in accordance with sub-section (2A) of section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975 :- **Nil**

23. Earning per share :

Particulars	As at 31st March, 2014	As at 31st March, 2013
Net Profit for the Year	1,16,58,124	11,151,831
Weighted Average No. Of Shares Outstanding during the year	1,33,37,600	1,33,37,600
Basic & Diluted Earnings Per Share	0.87	0.84
Nominal Value of the Share (Rs.)	5/-	5/-

24. Related Party Transactions :

During the financial year 2013-14 the Company has entered the following transactions with related parties.

(a) Related Parties:

S.No.	Particulars	Nature of Relationship
1	Shaik Ameer Basha	Managing Director
2	M Gousul Adam	Director
3	Exelon Global Venture Limited	100% Wholly Owned Subsidiary

(b) Related Party Transactions:

(Amount in Rs.)

Particulars	Nature of Relation Ship	Nature of Transaction	Year Ended 31 March	
			2014	2013
Exelon Global Venture Limited	100% Wholly Owned Subsidiary	Investment	Nil	70,000
Exelon Global Venture Limited	100% Wholly Owned Subsidiary	Advances Made	Nil	9,30,000
Exelon Global Venture Limited	100% Wholly Owned Subsidiary	Consultancy	Nil	7,31,471

25. Foreign Currency Outflows :

Foreign Exchange outflows as reported by the Company to Government of India and as certified by Management.

(Amount in Rs.)

Particulars	Year Ended March 31,	
	2014	2013
Foreign Travelling	NIL	NIL
Investments in Subsidiaries	NIL	70,000
Advances to Subsidiaries	NIL	9,30,000
Total		10,00,000

26. Foreign Currency Inflows :

Foreign Exchange inflows as reported by the Company to Government of India and as certified by Management.

(Amount in Rs.)

Particulars	Year Ended March 31	
	2014	2013
Sales & Services	NIL	7,31,471
Others	NIL	NIL
Total		7,31,471

27. Segment Reporting :

The Company is engaged only in one particular line of business i.e Providing Infrastructure facilities to its customers and hence the disclosure requirements under Accounting Standard -17 issued by ICAI is not applicable.

28. As the management has not provided any information for identifying the SSI units, we are not in a position to comment on the dues to SSI units which are outstanding for more than 30 days.

29. Confirmation of Closing Balances :

Closing Balances of Debtors, Creditors, Loans and Advances are subject to confirmations.

30. Auditor Remuneration

Particulars	2013-14	2012-13
Audit Fee	84,270/-	56,180/-
Total	84,270/-	56,180/-

31. Confirmation of Closing Balances :

Closing Balances of Debtors, Creditors, Loans and Advances are subject to confirmations.

32. The Company is inconsistent with requirements of the Accounting Standard 21 issued by the Institute of Chartered Accountants of India. As the overseas Subsidiary is not having any operations hence the Company is not preparing the Consolidated Financial Statements.

33. Deferred Tax :

In accordance with Accounting Standard 22 (AS 22) issued by the ICAI, the Company has accounted for deferred income tax during the year. The deferred income tax

provision for the current year amounts to Rs 2,90,755/- towards deferred income tax asset. (Previous year Rs.1,24,001/- towards deferred income tax Asset.

34. Contingent Liabilities & Guarantees :

(Amount in Rs.)

Particulars	Name of the Bank / Party	Year Ended March 31,	
		2014	2013
Bill Purchase	Punjab Nation Bank	1,00,00,000	1,00,00,000
Bill Purchase	Indian Overseas Bank	2,00,00,000	2,00,00,000

35. Previous year figures have been regrouped wherever necessary.

36. The figures have been rounded off to the nearest rupee.

Significant Accounting Policies & the accompanying Notes to accounts are an Integral Part of the Financial Statements

As Per our Report of Even Date

For **P.Murali & Co.,**

Chartered Accountants

Firm Registration Number : 007257S

Sd/-

P. Murali Mohana Rao

Partner

Membership Number.023412

Place : Hyderabad

Date : 30.05.2014

FOR AND ON BEHALF OF THE BOARD
FOR **EXELON INFRASTRUCTURE LIMITED**

Sd/-

SHAIK AMEER BASHA

Managing Director

Sd/-

M. GOUSUL ADAM

Director

Computation of Deferred Tax Liability/(Asset) for the year Ended 31-03-2014

Particulars	Amount Rs.	Amount Rs.
Gross Deferred Tax Liability:		
Depreciation for the year (SLM)	3,000,945	
Depreciation for the year (WDV)	2,059,990	(940,955)
Gross Deferred Tax Liability @ 30.90%		(290,755)
Gross Deferred Tax Asset :		
Provision for Gratuity		-
Provision for Leave Encashment		-
Provision for Bad Debts		-
Net Deferred Tax Asset @ 30.9%		-

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2014

PARTICULARS	For the Year ended on 31.03.2014 Rs.	For the Year ended on 31.03.2013 Rs.
A Cash Flow from Operating activities :		
Net Profit after Interest & Depreciation but before Tax	17,917,269	17,230,360
Depreciation	3,000,945	2,948,381
Interest paid	4,634,787	3,280,111
Operating Profit before working capital changes	25,553,000	23,458,851
Adjustments for :		
Other current liabilities	227,989	103,301
Short Term Provisions	(199,174)	(885,871)
Trade and Other Payables	13,535,216	1,426,226
Inventories	8,184,594	(10,728,544)
Trade receivables	(20,332,826)	(57,452,855)
Loan and advances	(12,089,475)	20,128,216
Cash generated from operations	14,879,324	(23,950,676)
Net Cash flow from Operating activities (before & after extraordinary items) " A "	14,879,324	(23,950,676)
B Net Cash from Investing activities :		
(Purchase) / Sale of fixed assets	(432,136)	(629,470)
(Purchase) / Sale of investments	-	(70,000)
Net cash flow from Investing activities " B "	(432,136)	(699,470)
C Cash Flow from Financing activities		
Long Term Borrowings	(1,624,573)	(1,480,854)
Short Term Borrowings	(8,550,296)	29,626,396
Interest paid	(4,634,787)	(3,280,111)
Net Cash flow from Financing activities " C "	(14,809,656)	24,865,431
D Net (Decrease) / Increase in Cash and Cash Equivalents (A + B + C)	(362,468)	215,286
Cash and Cash Equivalents at the beginning	587,702	372,416
Cash and Cash Equivalents at the end	225,235	587,702

FOR AND ON BEHALF OF THE BOARD
FOR EXELON INFRASTRUCTURE LIMITED

Place: Hyderabad
Date: May 30th , 2014

Sd/-
SHAIK AMEER BASHA
Managing Director

Sd/-
M. GOUSUL ADAM
Director

To
The Board of Directors
Exelon Infrastructure Limited
Mumbai

We have examined the attached Cash Flow Statement of M/s.Exelon Infrastructure Limited for the year ended 31st March, 2013 The Statement has been prepared by the company in accordance with the requirements of Clause 32 of Listing Agreement with Stock Exchanges and is based on and in Agreement with the Corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of 30th May, 2013 to the members of the Company.

Yours faithfully,
for P.MURALI & CO.,
CHARTERED ACCOUNTANTS

P. MURALI MOHANA RAO
PARTNER
M.No.023412

PLACE : Hyderabad
DATE : May 30th, 2014

1. Significant Accounting Policies

a. General :

- (i) These accounts are prepared on the historical cost basis and on the accounting principles of going concern.
- (ii) Accounting policies not specifically referred to otherwise or consistent and in consonance with generally accepted accounting principles.

b. Revenue Recognition :

- (i) The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis.
- (ii) Revenue is not recognized on the grounds of prudence, until realized in respect of liquidated damages, delayed payments as recovery of the amounts are not certain.

c. Fixed Assets :

Fixed assets are stated at cost less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of freight, duties, taxes and incidental expenses thereto

d. Depreciation and Amortization :

Depreciation is provided on straight line method on pro-rata basis and at the rates and manner specified in the Schedule XIV of the Companies Act, 1956.

e. Taxation :

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing difference that result between the profit offered for income tax and the profit as per the financial statements.

Deferred tax asset and liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

f. Gratuity :

The company has not made any provision for gratuity to its employees, because no employee has put in qualifying period of service for entitlement of this benefit.

g. Earnings per Share :

The earning considered in ascertaining the company's earning per share comprises net profit after tax. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year.

h. Borrowing Cost :

Borrowing cost relating to acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing cost that is attributable to the projects is charged to the respective projects. All other borrowing costs, not eligible for inventorisation/capitalisation, are charged to revenue.

i. Cash Flow Statement :

The Company has prepared Cash Flow Statement as per the AS-3. Cash flows are reported using the Indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

j. Provisions, Contingent Liabilities and Contingent Assets :

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The Company has a present obligation as a result of a past event;
- b) A probable outflow of resources is expected to settle the obligation; and
- c) The amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of :

- a) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
 - b) A possible obligation, unless the probability of outflow of resources is remote.
- Contingent Assets are neither recognized nor disclosed.

k. Impairment of Assets :

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

l. Related Party Disclosures :

The Company furnishes the details of Related Party Disclosures as given in Para 23 and 26 as required by AS-18.

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]

CIN : L40300MH1979PLC021035
Name of the company : **EXELON INFRASTRUCTURE LIMITED**
Registered office : # 101, A Wing, Bhomi Utsav Apartment
Beside Kala Hanuman Temple, M G Road,
Khandivali (W), Mumbai - 400 067

Name of the member(s) :
Registered Address :
E-mail Id :
Folio No./Client Id :
DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :	2. Name :
Address :	Address:
E-mail Id :	E-mail Id :
Signature:, or failing him	Signature:, or failing him
3. Name :	
Address:	
E-mail Id:	
Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the company, to be held on Tuesday 30th day of December, 2014 at 11.00 a.m. at # 101, A Wing, Bhomi Utsav Apartment, Beside Kala Hanuman Temple, M G Road, Khandivali (W), Mumbai - 400 067 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

1. Approval of financial statements for the year ended 31.03.2014.
2. Appointment of statutory auditors and fixation of their remuneration.
3. To appoint Mr. Ramarishna Makkena (DIN 02756990), as an Independent Director
4. To appoint Mr. Srinivas Yadav Sher (DIN 02926356), as an Independent Director



Signed thisDay of, 2014 Signature of shareholder Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

EXELON INFRASTRUCTURE LIMITED

101, A Wing, Bhomi Utsav Apartment, Beside Kala Hanuman Temple, M.G.
Road,Khandivali, Mumbai 400 067

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 35th Annual General Meeting of the Company to be held on Tuesday 30th December, 2014 at 11.00 a.m. # 101, A Wing, Bhomi Utsav Apartment, Beside Kala Hanuman Temple, M G Road,Khandivali (W), Mumbai - 400 067

Shareholders/Proxy's Signature_____

Shareholders/Proxy's full name_____

(In block letters)

Folio No. / Client ID_____

No. of shares held_____

Note: Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting all.

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If undelivered, please return to :

EXELON INFRASTRUCTURE LIMITED

101, A Wing, Bhomi Utsav Apartment,
Beside Kala Hanuman Temple, M.G. Road,
Khandivali, Mumbai 400 067

FORM A

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchange

1.	Name of the Company	EXELON INFRASTRUCTURE LIMITED
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	NOT APPLICABLE
5.	To be Signed by	 Ramo. Kavithra
	CEO/Managing Director	 
	CFO	 
	Auditor of the Company	 
	Audit Committee Chairman	