21th Annual General Meeting
Wednesday 30th Day of September, 2015
At 12-00 P.M.
Plot No. 41, IDA. Mallapur,
Hyderabad.
Telangana State, INDIA,

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Sri Prasad V S S Garapati	....	Chairman & Managing Director
Smt K.Saraswathi	....	Whole Time Director
Sri Sahu Garapati	....	Whole Time Director
Sri Venkaiah Doniparthi	....	Director
Sri Gopala Krishna Vajha	....	Director
Sri Cherukuri Subrahmanyam	....	Director

CFO

Sri Venu Garapati

STATUTORY AUDITORS

M/s. RAMASAMY KOTESWARA RAO & CO.,
Plot No. 238/A, MLA's Colony,
Road No. 12, Banajara Hills,
Hyderabad-34

REGISTERED OFFICE

Plot No: 41, IDA Mallapur
Hyderabad – 500 076 Telangana
CIN-L99999TG1994PLC018364
Email Id - info@innocorpltd.com

INTERNAL AUDITOR
M/S. SVP& Co
Chartered Accountants
Hyderabad

SHARE TRANSFER AGENTS
M/s. XL Softech Systems Ltd.3,
Sagar Society, Road No: 2
Banjara Hills, Hyderabad,
Telengana – 500 034

BANKERS
Andhra Bank
Mallapur, Hyderabad

LISTED AT:
BSE Limited

BOARD COMMITTEE		
AUDIT COMMITTEE:	STAKEHOLDERS RELATIONSHIP COMMITTEE:	NOMINATION AND REMUNERATION COMMITTEE:
Gopala Krishna Vajha (Chairman)	Gopala Krishna Vajha (Chairman)	Gopala Krishna Vajha (Chairman)
Venkaiah Doniparti	Venkaiah Doniparti	Venkaiah Doniparti
Cherukuri Subrahmanyam	Cherukuri Subrahmanyam	Cherukuri Subrahmanyam

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the members of the Company will be held at the Registered Office of the Company at Plot No: 41, IDA, Mallapur, Hyderabad, Telangana–500076, on Wednesday, **30th SEPTEMBER, 2015** at 12.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and the Profit and Loss account for the year ended on that date and the Report of Directors' and the Auditors thereon.
2. To appoint a Director in place of Smt K Swaraswathi, who retires by rotation, being eligible offers herself for re-appointment
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 139,141,142 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. Ramasamy Koteswara Rao & Co., Chartered Accountants, Hyderabad (Registration No. 010396S) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending 31st March, 2016.".

SPECIAL BUSINESS

4. **ADOPTION OF NEW SETS OF ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board
For INNOCORP LIMITED

Place: Hyderabad
Date: 12th August 2015

Sd/-
Mr. Prasad V S S Garapati
Chairman and Managing Director

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the company. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting

3. The Register of members and share transfer books of Company shall remain closed from **THURSDAY 24th SEPTEMBER, 2015 TO WEDNESDAY 30th SEPTEMBER, 2015** (both days inclusive).

4. Members are requested to notify any change in their addresses to the Company immediately.

5. Members desirous of obtaining any information on the Annual Accounts of the Company are requested to write to the Company at least 7 working days before the date of the meeting to enable the Company for compilation of the required information.

6. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and also in respect of their physical share folios, if any to M/s. XL Softech Systems Ltd.3, Sagar Society, Road No: 2 Banjara Hills, Hyderabad, Telengana – 500 034.

7. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Service (India) Limited (CDSL):

Commencement of e - voting: From 09.00 A.M. on Sunday, 27th September, 2015 to 05.00 P.M. on Tuesday, 29th September, 2015

E-voting shall not be allowed beyond 05.00 P.M. on 29th September, 2015. During the e-voting period, shareholders of the Company, holding shares either in physical form, may cast their vote electronically.

The login ID and password for e-voting along with process, manner and instructions for e-voting is being attached in the Annual Report.

The Company has appointed Mr. Yellareddy Vootkuri, Practicing Chartered Accountant, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

By order of the Board

For INNOCORP LIMITED

Place: Hyderabad
Date: 12th August 2015

Sd/-

Mr. Prasad V S S Garapati
Chairman and Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 4

The Articles of Association ("AOA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the present Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

The proposed new draft AOA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.
Your Directors recommend the Resolution for your approval as Special Resolution.

By order of the Board
For INNOCORP LIMITED

Place: Hyderabad
Date: 12th August 2015

Sd/-
Mr. Prasad V S S Garapati
Chairman and Managing Director

Information in respect of directors seeking appointment/re-appointment as required under clause 49 VIII (E)(1) of the listing agreement

Name of the Directors	**K. SWARASWATHI**
Date of first appointment	21-09-1994
Date of birth/age	22-04-1955
Expertise in specific functional areas	PRODUCTION
Educational qualification	**B Sc.**
Chairman/member of the committees of board of Directors of the company	NIL
List of Directorships, Committee Chairmanship, Membership held in other companies as on	**INNOVATIONS SHOWROOMS PVT LIMITED** **INNOVATIONS PAYMENTS SERVICES LIMITED**
No of shares held in the Company	**100**

DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the 21st Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2015.

FINANCIAL HIGHLIGHTS

PARTICULARS	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
Sales (Excl. Duties and Taxes)	1099.27	1173.82
Other Income	7.43	7.20
TOTAL INCOME	**1106.70**	**1181.02**
TOTAL EXPENDITURE	**1404.00**	**1014.66**
Profit/ (Loss) before depreciation & Financial Charges	**-297.30**	**166.36**
Depreciation	144.58	76.11
Financial Charges	63.01	67.09
Profit Before Tax	**-504.90**	**23.16**
Prior period items	8.48	(22.07)
Provision for tax	236.10	4.52
Deferred Tax	0	-
NET PROFIT / (LOSS)	**-277.35**	**5.61**

OPERATIONS:

Your Board would like to bring to your notice that the Company has witnessed significant fall in production due to reduction in orders from Tupperware and profitability during the financial year under review when compared to the last year.

In spite of recessionary conditions of market and increasing competition, during the financial year under review, your Company has achieved total net of sales of Rs. 1099.27 lakh when compared to last year sales of Rs. 1173.82 lakh and recorded net loss of Rs. 277.35 lakh for the financial year 2014-15 when compared to net profit of Rs. 5.61 lakh during the previous year. The company made a provision for bad & doubtful debts relating to erstwhile cable & projects division receivables to the extent of Rs.251.96 lakh and goodwill of Rs.10.50 Lakh written off and debited to profit & loss account. This causes a current year loss of Rs.277.35 Lakh when compared to Net profit of Rs.5.61 lakh during the previous year.

DIVIDEND:

During the Financial Year 2014-15, Your Company has incurred loss; hence your Directors do not recommend any dividend for the Financial Year 2014-15.

DIRECTORS

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Smt K Saraswati, Director of the Company will retire by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they continue to meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

For Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting of the Company; the particulars as required to be disclosed in accordance with Clause 49 (Corporate Governance) of Listing Agreement, forms part of Corporate Governance Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your Company has not given any Loans or Guarantees nor has it made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

FIXED DEPOSITS

The Company has neither accepted nor renewed any deposits falling within the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 from the its member and public during the Financial Year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii. Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2014-15 and of the profit or loss of the Company for that period;

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. The annual accounts for the year 2014-15 have been prepared on a going concern basis.

v. Those proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

vi. That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177 (9) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (meetings of board and its powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Group. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company.

AUDITORS:

Pursuant to the provisions of Section 139(2) of the Companies Act, 2013, the Statutory Auditor M/s. Ramsamy Koteswara Rao & Co, Chartered Accountants, Hyderabad, as the Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting till the next Annual General Meeting subject to the ratification of shareholders at every Annual General Meeting.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications in the report of the statutory auditors for the year 2014-15.

INTERNAL AUDITOR:

The Board of Directors based on the recommendation of the Audit Committee has re-appointed M/s. SVP& Co Chartered Accountants, Hyderabad, as the Internal Auditors of your Company. The Internal Auditors are submitting their reports on quarterly basis.

BOARD MEETINGS

During the year under review, six board meetings were held on 01.05.2014, 30.05.2014, 13.08.2014, 30.09.2014, 13.11.2014, and 12.02.2015. The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013.

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

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

MANAGEMENT DISCUSSION & ANALYSIS

Pursuant to the provision of clause 49 of the listing agreement a report on Management Discussion & Analysis is set out as an **ANNEXURE B**

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed K Malleswari a practicing Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **ANNEXURE C** to this report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in **Form MGT - 9** is annexed herewith as **ANNEXURE D** to this report.

CORPORATE GOVERNANCE:

The Company has been making every endeavor to bring more transparency in the conduct of business. As per the requirements of Listing Agreement with the Stock Exchanges, a compliance report on corporate Governance for the year 2014-15 and a certificate from the Auditors of the Company are furnished as a part of this Annual Report **ANNEXURE E.**

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is herewith annexed as **Annexure F** to this report and Rule 5 (2) Of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, No employee of your company is in receipt of remuneration exceeding Rs.5, 00,000/- per month or Rs. 60, 00,000/- per annum during the Financial Year.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All related party transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained as per Clause 49 of the Listing Agreement for the transactions which are of a foreseen and repetitive nature. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.

The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company. The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 is referred in Notes to Accounts.

HUMAN RESOURCES

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENTS:

Your Directors place on record their appreciation and gratitude for the continuous support and assistance extended by all the Statutory Authorities. The Board also extends its heartfelt gratitude to the Creditors and Shareholders for the confidence reposed by them in the Company. Your Directors also place on record their sincere appreciation for the continued contributions made by the employees at all levels.

By order of the Board

For INNOCORP LIMITED

Place: Hyderabad
Date: 12th August 2015

Sd/-

Mr. Prasad V S S Garapati

Chairman and Managing Director

ANNEXURE A

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

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

A) CONSERVATION OF ENERGY

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

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

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

d) Total energy consumption and energy consumption per unit of production:

A. POWER AND FUEL CONSUMPTION

1. Electricity

Purchased	Current year	Previous Year
Unit	842702	9,47,372
Total Amount	Rs.66,62,045	Rs.79,80,975
Rate/Unit	Rs.7.91ps	Rs.8.42 ps

2. Coal

Particulars	Current year	Previous Year
Quantity (Tonnes)		
Total Cost	-N.A -	-N.A. -
Average Rate		

3. Furnace Oil

Particulars	Current year	Previous Year
Quantity (k. ltrs)		
Total Amount	-N.A -	-N.A. -
Average Rate		

B. CONSUMPTION PER UNIT OF PRODUCTION:

PRODUCTS	Current year	Previous Year
Electricity (kwh)		
Furnace Oil	-N.A -	-N.A. -
Coal (kgs)		
Others (Kgs)		

A) **TECHNOLOGY ABSORPTION**

Research and Development (R&D)

1. Specific areas in which R&D carried out by the Company		NIL
2. Benefits derived as a result of the above R&D		NIL
3. Future plans of action		
4. Expenditure on R&D		
	Capital	NIL
	Recurring	NIL
	Total	NIL
	Total R&D Expenditure as % of total turnover	NIL

Technology Absorption, Adaptation and Innovation

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

B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans.
The Company plans to explore and tap overseas markets. The Company also proposes to bring in new products and services which shall be first launched in the domestic markets and then shall be introduced in the overseas markets.

2. Foreign exchange earnings and outgo:	**2014-15**
Foreign exchange earnings	NIL
Foreign exchange outgo	NIL

By order of the Board
For INNOCORP LIMITED

Place: Hyderabad
Date: 12th August 2015

Sd/-
Mr. Prasad V S S Garapati
Chairman and Managing Director

ANNEXURE-B

MANAGEMENT DISCUSSION & ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Indian plastic industry has taken great strides. In the last few decades, the industry has grown to the status of a leading sector in the country with a sizable base. The material is gaining notable importance in different spheres of activity and the per capita consumption is increasing at a fast pace. Continuous advancements and developments in polymer technology, processing machineries, expertise, and cost effective manufacturing is fast replacing the typical materials in different segment swath plastics

On the basis of value added, share of India's plastic products industry is about 0.5% of India's GDP. The export of plastic products also yields about 1% of the country's exports. The sector has a large presence of small scale companies in the industry, which account for more than 50% turnover of the industry and provides employment to an estimate of about 0.4 million people in the country. Approximately Rs 100 billion are invested in the form of fixed assets in the plastic processing industry.

OPPORTUNITIES AND THREATS:

The plastic industry of India has a big market potentiality and is gradually prospering. This potentiality of the market will surely actuate the entrepreneurs to invest in this industry. Entrepreneurs are trying to provide high quality plastic products, so that it becomes a booming industry. The potentiality of plastic industry India propels other associated industries to grow side by side. One of such growing industry is petrochemical industry. Both these industries are reciprocal to each other. The petrochemical industry facilitates the plastic industry to produce plastic products that will meet the domestic demand as well as that of the overseas market.

The government of India is trying to set up the economic reforms to elevate and boost the plastic industry by joint venturing, foreign investments.

Environmental regulations and plastic waste management infrastructure are the major challenges faced by the Company. Your Company is making all its efforts to meet environment compliance and adopting various policies to avoid plastic waste.

The issues of environment and plastic waste management policies are affected for company growth it's important for the company to take proper measure such that environment is not affected and all the policies regarding the plastic waste is complied.

INDUSTRY OUTLOOK:

Typically, in an emerging market, demand growth for plastics is 2 to 2.5 times the GDP growth. Sadly this is not the case in India where the growth at times has been lower than the GDP growth. The per capita consumption of plastics in India at 5kg is much lower than that of China which averages 25kg. But India could see very soon improvement in the production of Plastic. India today represents range of highly promising opportunities for growth of plastics producers worldwide. The fragmented plastics industry in India is beginning to consolidate, governmental regulations and trade barriers are coming down due to India's recent admission to the WTO, and some large North American plastics manufacturers have already begun doing business here.

Today in India there are about 22000 plastic processing units and 150 plastic processing machinery manufactures. The machinery units supply over 2500 machineries per annum. In 198, the All India Plastic Industries Association was incorporated to solve various issue related to import duty of polymers.

COMPANY OUTLOOK:

The Company has achieved significant growth during the financial year 2014-15. Your Company is constantly engaged in innovating its production techniques to provide the quality and unique products to its customer satisfaction.

The Company has directed all its efforts to meet the increasing competition in the industry and customers needs which has enabled it to achieve higher profits during the financial year 2014-15.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place effective system for internal control ensuring accurate, reliable and speedy compilation of financial information, safeguarding the assets and interests of the Company and ensuring compliance with the laws and regulations. The Company has a proper and adequate system of internal control to ensure that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company's internal control systems are supplemented by an extensively programmed internal control conducted by an external auditor, emphasis on internal control that prevails across and ensures adequacy of the control system, adherence to management instructions and legal compliances.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS:

Your Company believes that people are its most significant resource and it endeavors to provide an environment which encourages and enables talented professionals to perform to their fullest potential. Skill gaps, if any, are identified and proper training including specialized & technical training is imparted through internal workshops as well as external agencies. Employee turnover has been remarkably low as a result of forward looking policies and your Company is confident of its ability to retain existing talent besides recruiting new talent. The Company values and understands the need for continuous growth and development of its people in order to have greater productivity and provide job satisfaction and also equip them to meet growing organizational challenges.

ANNEXURE-C

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2015

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

To,
The Members,
INNOCORP LIMITED
Mallapur,
Hyderabad.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INNOCORP LIMITED**, (hereinafter called the "Company")having its registered office at Plot No. 41, IDA, Mallapur, Hyderabad, Telangana- 500076. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the **INNOCORP LIMITED** books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by **INNOCORP LIMITED** for the financial year ended on 31st March, 2015 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder.

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. **(No transactions during the Audit period and hence not applicable)**

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable as the company did not issue any security during the financial year under review)**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the company has not granted any options to its employees during the financial year under review)**

(e) The Securities and Exchange Board of India (Registrars to an 12 Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the company is not registered as Register to an issue and Share Transfer Agent during the financial year under review)**

(f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;**(Not applicable as the company has not delisted its equity shares from any stock exchange during the financial year under review)** and

(g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as the company has not bought back any of its securities during the financial year under review)**

i. Other laws applicable specifically to the Company.

It has been informed by the Company that there are no laws applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the following:

i. The Listing Agreements entered into by the Company with Stock Exchange and

ii. Secretarial Standards issued by the Institute of Company Secretaries of India (**Not notified during the audit period and hence not applicable).**

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

The Company is yet to appoint Company Secretary.

- The Company has partially complied under Clause 41 with respect to publication of the financial results in any Newspaper within 48hrs from the conclusion of the Board Meeting.
- There are few instances where the Company has filed forms and returns required to be filed with the Registrar of Companies with additional fee.

I further report that:

* The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
* Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent sufficiently in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
* As per the Minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that

* there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
* there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company’s affairs.

K. Malleshwari

Date: 12.08.2015
Place: Hyderabad

Company Secretary
M. No.: 37210
C.P. No. : 14686

ANNEXURE-D

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH 2015

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

I. REGISTRATIONANDOTHERDETAILS:

CIN	L99999TG1994PLC018364
Registration Date	21-09-1994
Name of the Company	INNOCORP LIMITED
Category/Sub-Category of the Company	Public Company/ Limited by Shares
Address of the Registered office and contact details	Plot No: 41, IDAMallapur, Hyderabad, Telangana – 500 076
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. XL Softech Systems Ltd. 3,Sagar Society, Road No: 2 Banjara Hills, Hyderabad,Telengana – 500 034

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Plastics Products	222	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NIL

Sl. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-Wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year01.04.2014				No. of Shares held at the end of theyear31.03.2015				% Change during the year
	Demat	Physical	**Total**	**% of Total Shares**	Demat	Physical	**Total**	**% of Total Shares**	
Promoter									
Indian									
Individual/ HUF	1116217	1600	1117817	14.08	1116217	1600	1117817	14.08	0
Central Govt									
State Govt (s)									
Bodies Corp	988700	0	988700	12.45	988700	0	988700	12.45	0
Banks / FI									
Any Other									
Sub-total(A)(1):-	**2104917**	**1600**	**2106517**	**26.53**	**2104917**	**1600**	**2106517**	**26.53**	**0**
Foreign									
NRIs-Individuals	182600	6400	189000	2.38	182600	6400	189000	2.38	0
Other-Individuals									
Bodies Corp.									
Banks / FI									
Any Other….	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	**182600**	**6400**	**189000**	**2.38**	**182600**	**6400**	**189000**	**2.38**	**0**
Public Shareholding									
Institutions									
Mutual Funds	0	100	100	0.00	0	100	100	0.00	0
Banks / FI	800	0	800	0.01	800	0	800	0.01	0
Central Govt									
State Govt(s)									
Venture Capital Funds									
Insurance Companies									
FIIs									
Foreign Venture Capital Funds									
Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	**800**	**100**	**900**	**0.01**	**800**	**100**	**900**	**0.01**	**0**

2. Non Institution									
Bodies Corporate	260938	19700	280638	3.53	227285	19700	246985	3.11	-0.42
(ii)Individuals Shareholders holding nominal sharre capital in exoess ofupto Rs. lakh	1878673	135601	2014274	25.36	1838802	135801	1974603	24.86	-0.50
Individuals (i)Individuals Shareholders holding nominal sharre capital upto Rs. lakh	925409	24000	949409	11.96	997233	56650	1053883	13.27	1.31
Others (NRI)	2297933	101850	2399783	30.22	2297933	69200	2367133	29.81	-0.41
Cleaning Member	879	-	879	0.01	2379	-	2379	0.03	0.02
Sub total (B) (2)	**5363832**	**281151**	**5644983**	**71.09**	**5363832**	**281151**	**5644983**	**71.09**	**0**
Total Public Shareholding(B)=(1)+(B)(2)									
C. Shares held by Custodian for GDRs& ADRs	0	0	0	0	0	0	0	0	0
Grand Total (+B+C)	**7652149**	**289251**	**7941400**	**100**	**7651949**	**289451**	**7941400**	**100**	**0**

A. Shareholdings of Promoters:

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of thecompany	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encum-bered to total shares	
1	Prasad VSS Garapati	501600	6.32	0	501600	6.32	0	0
2	Lakshmi VVV Garapati	352266	4.44	0	352266	4.44	0	0
3	K Saraswathi	100	0.00	0	100	0.00	0	0
4	Sahu Garapati	142251	1.79	0	142251	1.79	0	0
5	Venu Garapati	50000	0.63	0	50000	0.63	0	0
6	Sivram Prasad Chilakpati	71600	0.90	0	71600	0.90	0	0
7	Purna Chalasani	189000	2.38	0	189000	2.38	0	0
8	Innovation Showrooms Private Limited	685000	8.63	0	685000	8.63	0	0
9	Innovation Capital Service Limited	303700	3.82	0	303700	3.82	0	0

C. Change in Promoters' Shareholding (please specify, if there is no change)

S No.	Particular	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Share	% of total shares of the company	No. of Share	% of total shares of the company
	At the beginning of the year	2295517	28.91	2295517	28.91
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE MADE DURING THE YEAR			
	At the end of the year	2295517	28.91	2295517	28.91

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

Sl. No	Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15	
		No. of Shares at the beginning (01-04-14)/ end of the year (31-03-15)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	ZAHARA BEGUM	1150000	14.48	01.04.2014		NILMovement		
					0	During		
		1150000	14.48	31.03.2015		The year	1150000	14.48
2	KATRAGADDA DEVI PRASAD	1025000	12.91	01.04.2014		NILMovement		
					0	During		
		1025000	12.91	31.03.2015		The year	1025000	12.91
3	RAJ KUMAR LOHIA	184178	2.32	01.04.2014		NILMovement		
					0	During		
		184178	2.32	31.03.2015		The year	184178	2.32
4	GUTHI KONDA MURALI	63200	0.80	01.04.2014		NILMovement		
					0	During		
		63200	0.80	31.03.2015		The year	63200	0.5
5	ZEN SECURITIES LTD	39712	0.50	01.04.2014				

					39712	Transfer		
		0	0	31-03-2015			0	0
6	RAJCHANDRA CAPITAL SERVICES	25822	0.33	01-04-2014		NILMovement During		
					0	The year		
		25822	0.33	31-03-2015			2.822	0.33
7	MADAN BHAGCHAND MELWANI	25530	0.32	01-04-2014		Purchase		
					5786		31316	0.39
		313136	0.39	31-03-2015			31316	0.39
8	PARASRAM HOLDINGS PVT.LTD	25000	0.32	01-04-2014		NILMovement		
					0	During		
		25000	0.32	31-03-2015		The year	25000	0.32
9	P KRISHNA REDDY	175000	0.22	01-04-2014		NILMovement		
					0	During		
		175000	0.22	31-03-2015		The year	17500	0.22
10	S P CORPORATE SERVICES PRIVATE LIMITED	175000	0.22	01-04-2014		NILMovement		
					0	During		
		175000	0.22	31-03-2015		The year	17500	0.22
11	JYOTI PORTFOLIO LIMITED	0	0	01-04-2014		Purchase		
					20599		20599	0.26
		20599	0.26	31-03-2015			20599	0.26

E. Shareholding of Directors and Key Managerial Personnel :

Sl. No	Name	Shareholding		Date	Increase/ Decrease in share holding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15	
		No. of Shares at the beginning (01-04-14)/ end of the year (31-03-15)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Prasad V S S Garapati	501600	6.32	01-04-2014	0	NILMovement		
	Brought during The Year	-	-	-	0	During	-	-
	Sold During The year	-	-	-		The year	-	-
	At the End of the Year	501600	6.32	31-03-2015	0		501600	6.32
2	K. Saraswathi	100	0.00	01-04-2014	0	NILMovement		
	Brought during The Year	-	-	-	0	During	-	-
	Sold During The year	-	-	-	0	The year	-	-
	At the End of the Year	100	0.00	31-03-2015	0		100	0.00
3	Sahu Garapati	142251	1.79	01-04-2014	0	NILMovement		
	Brought during The Year	-	-	-	0	During	-	-
	Sold During The year	-	-	-	0	The year	-	-
	At the End of the Year	142251	1.79	31-03-2015	0		142251	1.79
4	Sri Venkaiah Doniparthi	**None of the Directors hold shares in the Company**						
5	Gopala Krishna Vajha							
6	Cherukuri Subrahmanyam							

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount ii) Interest due but not paid	39006237 0	9039495 0	0 0	48045732 0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	39006237	9039495	0	48045732
Change in Indebtedness during the financial year				
* Addition	2470527	0	0	2470527
* Reduction	7894070	7675312	0	15569382
Net Change	5423543	7675312		13098855

Indebtedness at the end of the financial year				
i) Principal Amount	33582694	1364183	0	34946877
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	33582694	1364183	0	34946877

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary	Chairman & managing director (Prasad VSS Garapati)	Whole-time Director (K.Saraswathi	Whole-time director (Sahu Garapati)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	780000	660000	540000	1980000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify…	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	780000	660000	540000	1980000
	Ceiling as per the Act				

B. Remuneration to other directors

S.No	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Others, please specify			NI		
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to key managerial personnel other than MD/Manager/WTD

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO (Venu Garapati)	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			480000	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		NIL		
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify…				
5	Others, please specify				
	Total			480000	480000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of theCompanies ACT	Brief Description	Details of Penalty/punishment Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, ifany (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS			NIL		
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE-E

CORPORATE GOVERNANCE REPORT

(In compliance with revised clause 49 of the listing agreement entered with the stock exchanges)

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

Your company believes in providing highest transparency and ethical value in Corporate Governance. Your company also believes in taking into confidence all the stakeholders viz. Shareholders, Employees, Creditors, Customers etc. Your company is committed to take the torch of Corporate Governance forward, so that every stakeholder of the company synchronizes and synergies their efforts in their growth along with the growth of their company.

2. BOARD OF DIRECTORS:

- **Composition of Board of Directors**

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

- **Board meeting and attendance**

The Board met 6 times in the financial year 2014-15 on the following dates, with a gap not exceeding 4 months between any two meetings

01-05-2015	30-05-2014	13-08-2014	30-09-2014	13-11-2014	12-02-2015

The constitution of the Board is given below:

S. No.	Director	Category	Attendance at AGM held on 30.09.2014	Attendance in Board Meeting		Other Boards		
				Held	Attended	Director ship	Committee chairman-ship	Committee memer ship
1	Prasad VSS Garapati	Chairman & Managing Director	Yes	6	6	2	Nil	Nil
2	K. Saraswathi	Executive Whole Time Director	Yes	6	6	1	Nil	Nil
3	Sahu Garapati	Executive Whole Time Director	Yes	6	6	Nil	Nil	Nil
4	Cherukuri Subrahmanyam	Non-Executive Dir & Independent Director	Yes	6	6	Nil	Nil	Nil
5	Venkaiah Doniparthi	Non-Executive Dir & Independent Director	Yes	6	6	Nil	Nil	Nil
6	Gopal Krishna Vajha	Non-Executive Dir & Independent Director	Yes	6	6	Nil	Nil	Nil

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

In accordance with Clause 49 of the Listing Agreement, memberships/chairmanships of Audit Committees and Stakeholders Relationship Committees in all public Limited companies (excluding Innocorp Limited) have been considered.

None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees across all the companies in which they are Directors.

None of the Directors serve as an Independent Director in more than 7 listed companies.

3. BOARD COMMITTEE:

Currently, there are three Board Committees – Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board, Committee are convened by the Chairman of the respective Committees.

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

AUDIT COMMITTEE:

The Company has a Qualified and Independent Audit Committee comprising of 3 Non-Executive Independent Directors, constituted in accordance with the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges and Section 177 of the Companies Act, 2013. The Committee is empowered with the powers as prescribed under the said Clause 49 and Section 177 of the Companies Act, 2013 and acts in terms of reference and directions if any given by the Board from time to time.

Terms of reference

The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with Stock Exchanges read with Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time.

i) Powers of the Audit Committee include:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

ii) Role of the Audit Committee includes:

- Oversight of Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee.
- Approval of payment to statutory auditors for any other services rendered by them.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013
  - changes, if any, in accounting policies and practices and reasons for the same
  - major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings.
  - compliance with listing and other legal requirements relating to financial statements
  - disclosure of any related party transactions
  - review of draft Auditors Report, in particular qualifications / remarks / observations made by the
  - Management Discussion and Analysis of financial conditions and results of operations
- Review of Statement of significant related party transactions submitted by the management.
- Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
- Review of internal audit reports relating to internal control weaknesses.
- Review of appointment, removal and terms of remuneration of the Chief Internal Auditor.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
- Review of the financial statements of subsidiary Companies
- Review and monitor the auditor's independence and performance and effectiveness of audit process

- Approval or any subsequent modification of transactions of the Company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary
- Evaluation of internal financial controls and risk management systems
- To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- Discussion with internal auditors of any significant findings and follow up there on
- Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into 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
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the Whistle Blower Mechanism
- Approval of appointment / reappointment / remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate
- Carrying out any other function as may be mentioned in the terms of reference of the Audit Committee The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.

The Chairman of the Audit Committee shall be present at the Annual General Meeting of the Company to provide any clarification on queries from shareholders.

º% COMPOSITION

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

Name of the Director	Designation
Gopala Krishna Vajha	Chairman
Venkaiah Doniparthi	Member
Cherukuri Subrahmanyam	Member

♦ % MEETINGS AND ATTENDANCE DURING THE FINANCIAL YEAR:

Meetings:

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

01.05.2014	13.08.2014	13.11.2014	12.02.2015

Attendence:

Name	No of Meetings Held	No of Meetings Attended
Gopala Krishna Vajha (Chairman)	4	4
Venkaiah Doniparthi	4	4
Cherukuri Subrahmanyam	4	4

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.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee has been formed in compliance of Clause 49 of the Listing Agreement and pursuant to Section 178 of the Companies Act, 2013 comprising of 3 Non Executive Independent Director.

Terms of reference:

The terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Board diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.
- To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. salary, benefits, bonus, stock options, pensions, etc.

- Recommendation of fee / compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
- Payment / revision of remuneration payable to Managerial Personnel.
- While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.
- The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
- Any other functions / powers / duties as may be entrusted by the Board from time to time. The

Company has adopted a Policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company.

Nomination and Remuneration Policy:

1. Introduction

Innocorp Limited, believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, the company ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. The Company recognizes the importance of Independent Directors in achieving the effectiveness of the Board. The Company aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

The Company also recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its Directors, Key Managerial Personnel and other employees keeping in view the following objectives:

a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.
b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
c) Ensuring that remuneration involves a balance between fixed and incentive pays reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

2. Scope:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 “Director” means a Director appointed to the Board of a Company.

3.2 “Nomination and Remuneration Committee” means the committee constituted by Innocorp’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.3 “Independent Director” means a Director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

3.4 “Key Managerial Personnel” means
(i) The Chief Executive Officer or the Managing Director or the Manager;
(ii) The Company Secretary;
(iii) The Whole-time Director;
(iv)The Chief Financial Officer; and
(v) Such other officer as may be prescribed under the Companies Act, 2013

4. Selection of Directors and determining Directors independence:

4.1 Qualifications and criteria

4.1.1 The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that is relevant for the Company’s global operations.

4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:

1. General understanding of the Company’s business dynamics, global business and social perspective;
2. Educational and professional background Standing in the profession;
3. Personal and professional ethics, integrity and values;
4. Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:
Shall possess a Director Identification Number;
Shall not be disqualified under the Companies Act, 2013;
Shall give his written consent to act as a Director;
Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member,
The Committee Meetings;
Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made; Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company’s business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / reappointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b.

(i) Who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) A Firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; Or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) Is a material supplier, service provider or customer or a lessor or lessee of the company?

f. Shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. Shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. Who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

5.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Commission (Applicable in case of Executive Directors)
- (iv) Retrial benefits
- (v) Annual Performance Bonus

5.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

5.2 Remuneration to Non-Executive Directors

5.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

5.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees

5.3 Remuneration to other employees

5.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

♦ **% Composition**

Remuneration Committee of the Company consists of following non-executive Independent Directors, which is as follows:

Name of the Director	Designation
Gopala Krishna Vajha	Chairman
Venkaiah Doniparthi	Member
Cherukuri Subrahmanyam	Member

♦ % **Remuneration paid to Directors during the Financial Year :**

Director	Designation	Remuneration for Financial Year 2014-15 (in Rs.)	
		Salary & Perks	Total
Sri Prasad Garapati	Chairman & Managing Director	780000	780000
Smt K. Saraswathi	Whole Time Director	660000	660000
Sri Sahu Garapati	Whole Time Director	540000	540000

STAKEHOLDER RELATION SHIP COMMITTEE:

The Stakeholders Relationship Committee has been formed in compliance of Clause 49 of the Listing agreement and pursuant to Section 178 of the Companies Act, 2013 comprising of 1 Executive Director and 2 Non-Executive Directors.

♦ **% Composition**

The Committee comprises of the following members:

Name of the Director	Designation
Gopala Krishna Vajha	Chairman
Venkaiah Doniparthi	Member
Cherukuri Subrahmanyam	Member

The Stakeholders Relationship Committee met four times during the previous year. The said committee met on the following dates:

01.05.2014	13.08.2014	13.11.2014	12.02.2015

The Committee reviews the security transfers/transmissions, process of dematerialization and the investors' grievances and the systems dealing with these issues.

In accordance with Clause 49 of the Listing Agreement with Stock Exchanges, the Board has authorized the Compliance Officer, to approve share transfers / transmissions and comply with other formalities in relation thereto.

There were no complaints pending for redressed during the year under review. There was no pending transfer as on 31st March, 2015.

Terms of reference:

The terms of reference of the Stakeholders Relationship Committee are as under:

i) Redressed of grievances of shareholders, debenture holders and other security holders
ii) Transfer and transmission of securities
iii) Dealing with complaints related to transfer of shares, non-receipt of declared dividend, no receipt of Balance Sheet etc.
iv) Issuance of duplicate shares certificates
v) Review of dematerialization of shares and related matters
vi) Performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Companies Act, 2013, Listing Agreement with the Stock Exchanges and regulations/guidelines issued by the SEBI or any other regulatory authority.

The Committee, along with the Share Transfer Agents of the Company follows the policy of attending to the complaints, if any, within seven days from the date of its receipt.

As mandated by SEBI, the Quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-à-vis the total issued and listed capital is being carried out by M/s. P.S. Rao & Associates, Practising Company Secretaries. This Audit confirms that the total issued and paid up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

Name & Designation of the Compliance Officer	**Sri Prasad VSS Garapati** Chairman & Managing Director
No. of shareholders complaints received during the Financial Year	3
No. of complaints solved to the satisfaction of the share holders	3
No. of pending complaints	NIL

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

The Whistle Blower Policy is of the Company is also posted on the website of the Company.

MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on 12th February, 2015, inter alia, to discuss:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

LOCATION AND TIME WHERE THE LAST THREE AGMS HELD:

Year	Date	Location	Time
20-03-2014	30-09-2014	Plot No. 41, IDA. Mallapur, R.R. Dist - 500 076	11-00 am.
20-12-2013	30-09-2013	Plot No. 41, IDA. Mallapur, R.R. Dist - 500 076	11-00 am.
20-11-2012	30-09-2012	Plot No. 41, IDA. Mallapur, R.R. Dist - 500 076	11-00 am.

No Special Resolution is passed in the Annual General Meeting conducted on 29th September 2012 and 30th September 2013. Three (3) Special resolutions were passed at the AGMs conducted on 30th September, 2014

Resolution
Re-appointment of SRI PRASAD VSS GARAPATI. as chairman & managing director of the company in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under
Re-appointment of SMT K. SARASWATHI as whole time director of the company in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under
Re-appointment of SRI SAHU GARAPATI as whole time director of the company in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under

DISCLOSURES:

a. Materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of Company at large. **– NIL –**

b. Details on non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.: - **NIL** -

c. The Company has posted the Code of Conduct for Directors and Senior Management on its website.

d. The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement as entered with the Stock Exchanges.

MEANS OF COMMUNICATION:

- The Quarterly results are usually published in the **in English and** in **Regional Language** dailies.

SHAREHOLDER INFORMATION:

- **AGM:** The 21st Annual General Meeting of the Company will be held on Wednesday, 30th September 2015 at the Registered Office of the Company
- **Financial Year: 1st April 2015 to 31st March 2016**

CALENDER OF EVENTS:

Event	Dates
First Quarter un-audited (Provisional) Financial Results	Second week of August, 2015
Second Quarter un-audited (Provisional) Financial Results	Second week of November 2015
Third Quarter un-audited (Provisional) Financial Results	Second week of February 2016
Fourth Quarter audited Financial Results	Last week of May 2016

- **Book Closure Date: From Thursday 24th September 2015 to Wednesday 30th September 2015** (both days inclusive).

- **Listing on Stock Exchanges** : The shares of the Company are listed at BSE Limited

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

- **Dividend Payment Date** : **NA**
- **Stock Exchange Code** : BSE Limited: 531929

- **Demat ISIN Number**

Under the Depository System the International Securities Identification Number (ISIN) allotted to the Company's Equity Shares by NSDL & CDSL	**INE214B01017**

- **Share Transfer System:**

All the physical share transfers received are processed by the Share Transfer Agents **M/s. XL Softech Systems Limited, Hyderabad**. The Company's shares are being traded in compulsory Demat form. The Company has entered into agreement with both NSDL and CDSL to dematerialize its shares, which enable the Company's shares to be transferred electronically through Depositories System.

- **Market Price Data:** During the last Financial Year 2013-14.

Month	**BSE LIMITED**	
	High	**Low**
Apr 14	4.00	3.80
May 14	3.93	3.25
Jun 14	3.09	2.34
Jul 14	2.88	2.50
Aug 14	3.18	2.61
Sep 14	2.84	2.50
Oct 14	2.50	2.20
Nov 14	2.34	2.13
Dec 14	2.30	1.82
Jan 15	2.15	1.82
Feb 15	2.10	1.91
Mar 15	2.39	1.80

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

- **SHAREHOLDING PATTERN AS ON 31ST MARCH 2015:**

Sl. No	Category	No. of Shares Held	%of Shareholding
A1	**SHAREHOLDING OF PROMOTERS & PROMOTER GROUP**		
	INDIAN		
	Individuals/Hindu Undivided Family	1117817	14.08
	Central Government /State Government(s)	-	-
	Bodies Corporate	988700	12.45
	Financial Institutions/Banks	-	-
	Sub Total of A1	**2106517**	**26.53**
A2	**FOREIGN**		
	Individuals (Non-Residents)	189000	2.38
	Bodies Corporate	-	-
	Institutions	-	-
	Any Other (Specify)	-	-
	Sub Total of A2	**189,000**	**2.38**
	TOTAL PROMOTERS SHAREHOLDING (A1 +A2)	**2295517**	**28.91**
B1	**PUBLIC SHAREHOLDINGS**		
	Institutions	-	-
	Mutual Funds and UTI	100	0.00
	Banks/Financial Institutions	800	0.01
	Central Government/State Government	-	-
	Venture Capital Funds	-	-
	Insurance Companies	-	-
	Foreign Institution Investor	-	-
	Foreign Venture Capital Investors	-	-
	Any Other (Specify)	-	-

	Sub Total B1	**900**	**0.01**
B2	**Non Institutions**		
	Bodies Corporate	246985	3.11
	Individuals		
	Individuals share holders holdings nominal share capital upto Rs. 1 Lakhs	1974603	24.86
	Individual Shareholding holding nominal share capital in excess of Rs. 1 Lakhs	1053883	13.27
	Any Other (Specify)		
	NRIs/OCBs	2367133	29.81
	Clearing Members	2379	0.03
	Sub Total B2	**5644983**	**71.08**
	TOTAL OF PUBLIC SHAREHOLDING (B1+B2)	**5645883**	**71.09**
	Shares held by Custodian and against which Depository Receipts have been issued	-	-
TOTAL A+B+C		**7,941,400**	**100**

- **DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2015:**

Sl. No.	CategoryFrom - To	No. of Holders	% of Holders	No. of Shares	% of Shares
1	Upto - 5000	2528	73.85	525341	**6.62**
2	5001 - 10000	426	12.45	368758	**4.64**
3	10001 - 20000	208	6.08	327850	**4.13**
4	20001 - 30000	70	2.04	184770	**2.33**
5	30001 - 40000	28	0.82	101871	**1.28**
6	40001 - 50000	42	1.23	197552	**2.49**
7	50001 - 100000	62	1.81	450179	**5.67**
8	100001 and above	59	1.72	5785079	**72.85**
TOTAL		**3423**	**100.00**	**7941400**	**100.00**

- **Dematerialization of shares and liquidity:** Since the Company has already entered into agreement with both the depositories, viz., NSDL and CDSL for dematerialization of its shares, the shareholders are free to dematerialize their shares and keep them in dematerialized from with any Depository Participant.

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

- **Address for correspondence:** **Mr. Prasad VSS Garapati**
  Registered Office
  Plot.no.41, Road.no.6, IDA Mallapur,
  Hyderabad-500076.

- **CFO certification:** The Chief Financial Officer of the Company gives annual certificates on financial reporting and internal controls to the board In terms of clause 49.

- **Share Transfer System** : The Share transfers are affected within one month from the date of lodgment for transfer, Transmission,sub-division consolidation, renewal etc Such modified share certificates are delivered to the shareholders immediately.

- **Compliance Certificate :** : Certificate from the Ramasamy Koteswara Rao & Co , confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to the Directors' Report and forms part of this 21rd Annual Report

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

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

I hereby certify that the Board members and senior management personnel of INNOCORP LIMITED have affirmed compliance with the Code for the Financial Year 2014-2015.

By order of the Board
For INNOCORP LIMITED

Place: Hyderabad
Date: 12th August 2015

Sd/-
Mr. Prasad V S S Garapati
Chairman and Managing Director

Information pursuant to Section 197 of the Act Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary during the financial year 2014-15 and Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15:

Name of the Director/Key Managerial Personnel	Remuneration of DirectorKMP for thefinancial year 2014-15	% increase in Remuneration in the financial year 2014-15	Ratio of the remuneration to the median remuneration of the employees
PRASAD VSS GARAPATI	7,80,000	No Increase	3.09
SARASWATHI KOVELAMUDI	6,60,000	No Increase	2.62
SAHU GARAPATI	5,40,000	No Increase	2.14
VENU GARAPATI	4,80,000	No Increase	1.90

Note: The median remuneration of employees of the Company during the financial year was Rs.252000

B. The percentage increase in the median remuneration of employees in the Financial year: -4.5%

C. The number of permanent employees on the rolls of company : 17

D. The explanation on the relationship between average increase in remuneration and company performance:

The average increase in the employee remuneration effected during the year 2014-15 is based on the individual performance and Company's performance during the previous financial year 2013-14. The other factors considered for revision in remuneration is based on market survey, functional expertise, industry standards etc

F. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:

Aggregate remuneration of Key Managerial Personnel (KMP)	24,60,000
Revenue	11,06,70,704
Remuneration of KMP as a % of revenue	2.23%
Profit / Loss(-) Before Tax (PBT)	-2,77,34,502
Remuneration of KMP as a % of PBT	NA

A. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies:

Particular	As at March 31, 2015	As at March 31, 2014	Variation
Market Capitalisation (in ‘ Crores)	1.89	3.16	-40.18%
Market Price	2.38	3.98	-40.18%
EPS	-	0.07	-
Price Earnings Ratio	-	56.86	-

G. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in the salaries of employees other than the managerial personnel in 2014-15 was 10%. The Percentage increase in the managerial remuneration for the same financial year was Nil

H. Comparison of each remuneration of the Key Managerial Personnel against the performance of the company:

Name	Remuneration	Revenue	% of revenue	PBT	% of PBT
PRASAD VSS GARAPATI	7,80,000	11,06,70,704	0.71%	-2,77,34,502	NA
SARASWATHI KOVELAMUDI	6,60,000	11,06,70,704	0.60%	-2,77,34,502	NA
SAHU GARAPATI	5,40,000	11,06,70,704	0.49%	-2,77,34,502	NA
VENU GARAPATI	4,80,000	11,06,70,704	0.43%	-2,77,34,502	NA

I. The key parameters for any variable component of remuneration availed by the directors:

Not Applicable as the directors does not avail any variable component of remuneration

J. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

Not Applicable as No employee is receiving remuneration in excess of the highest paid Director

K. Affirmation that the remuneration is as per the remuneration policy of the company.

It is hereby affirmed that the remuneration paid to the Directors and Key Managerial Personnel are as per the Nomination and Remuneration Policy of the Company.

Chief Financial Officer (CFO) Certificates:

I, Venu Garapati, Chief Financial Officer and of M/s Innocorp Limited to the best of our knowledge and belief, certify that:

1. I have reviewed the Balance Sheet and Profit and Loss Account and all its schedules and notes on accounts as well as the Cash Flow Statement for the year ended 31.03.2015

2. To the best of our knowledge and belief:

a) These statements do not contain any untrue statement or omit any material fact or contain statements that might be misleading.

b) The financial statements and other financial information included in this report present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws and regulations.

3. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

4. I accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

5.

a) There has not been any significant change in internal control over financial reporting during the year under reference;

b) There has not been any significant changes in accounting policies during the year under reference; and

c) We are not aware of any instances during the year of significant fraud, with involvement there in of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Place: Hyderabad
Date: 12th August 2015

Venu Garapati
Chief Financial officer

Certificate regarding compliance of conditions of Corporate Governance

To
The Members of Directors
INNOCORP LIMITED,
Hyderabad.

We have examined the compliance of the conditions of Corporate Governance by INNOCORP LIMITED for the year ended on March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination, conducted in the manner described in the guidance note on 'Certification of Corporate Governance' issued by the Institute of Chartered Accountants of India was limited to procedures and implementations 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 my information and according to the explanations given to me, and the representations made by the Directors and the Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement *except partially publication of the Quarterly results*

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

Place: Hyderabad
Date: 30th May 2015

For Ramasamy Koteswara Rao & Co.,
Chartered Accountants

Sd/-
C V Koteswara Rao
Partner
Membership No. 028353
Firm Regn. No. 010396

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors

INNOCORP LIMITED

We have audited the quarterly financial results of M/s. INNOCORP Limited for the quarter ended 31st March 2015 and the year to date results for the period 01st April 2014 to 31st March 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 01st April 2014 to 31st March 2015

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Ramasamy Koteswara Rao & Co.,
Chartered Accountants

Place: Hyderabad
Date: 30th May 2015

Sd/-
C V Koteswara Rao
Partner
Membership No. 028353
Firm Regn. No. 010396

INDEPENDENT AUDITOR'S REPORT

To the Members,
INNOCORP LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of **INNOCORP LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow statement for the year ended, and summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing standards and matters which are required to be included in audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2015, and its Loss and its cash flows for the year ended on the date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies(Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

   d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of written representations received from the directors as on 31st March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i.The Company does not have any pending litigations which would impact its financial position.

ii.The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.

iii.There were no amounts which required to be transferred to the Investor Education and protection fund by the company

For Ramasamy Koteswara Rao & Co.,
Chartered Accountants

Place: Hyderabad
Date: 30th May 2015

Sd/-
C V Koteswara Rao
Partner
Membership No. 028353
Firm Regn. No. 010396

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2015, we report that:

i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Fixed assets have been physically verified by the management during the year in accordance with a phased program of verification and no material discrepancies have been noticed on such verification.

ii) a) As explained to us, inventories have been physically verified by the Management at regular intervals during the year.

b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

c) In our opinion, the company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii) a) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, requirements of clauses (a), (b), of paragraph 3(iii) of the order are not applicable.

iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of the audit we have not observed any major weaknesses in the internal control system.

v) In our opinion and according to the explanations given to us, the company has not accepted any deposits from the Public.

vi) We have broadly reviewed the books of account relating to material, labour and other items of cost maintained by the Company prescribed by the Central Government for the maintenance of cost records under section 148 (1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

vii) a) According to the records of the company and explanations given to us and on the basis of our examination of the records of the company, undisputed statutory dues including provident fund, Income - tax, Value Added Tax, and other material statutory dues applicable to it have been regularly deposited with the appropriate authorities. Further, as explained to us, no undisputed statutory dues were in arrears as at 31st March 2015 for a period of more than 6 months from the date they become payable.

b) According to the information and explanation given to us, there are no dues of income-tax, sales-tax and cess which have not been deposited on account of any dispute.

c) According to the information and explanation given to us there were no amount transferred to investor education and protection fund.

The company has accumulated losses at the end of the financial year and its accumulated losses are not less than fifty percent of its net worth and the company has incurred cash losses during the

iv) current financial year covered by our audit and not incurred any cash losses in the immediately preceding financial year.

v) Based on our audit procedures and on the information and explanation given to us, we are of the opinion the company did not have any dues to financial institutions, bankers or debentures holders during the year.

vi) According to the information and explanations given to us, the company has not given guarantees for loans taken by others from banks or financial institutions.

vii) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were raised.

Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit

For Ramasamy Koteswara Rao & Co.,
Chartered Accountants

Place: Hyderabad
Date: 30th May 2015

Sd/-
C V Koteswara Rao
Partner
Membership No. 028353
Firm Regn. No. 010396

Balance Sheet as at 31st March 2015

	Particulars	Note No.	2013-15 (Rs.)	2012-14 (Rs.)
I	**EQUITY AND LIABILITIES**			
1	Shareholders' funds			
	(a) Share capital	1	79,414,000	79,414,000
	(b) Reserves and surplus	2	(25,660,195)	2,074,307
2	Non-current libilities			
	(a) Long-term borrowings	3	10,078,293	15,891,621
3	Current libilities			
	(a) Short-term borrowings	4	24,868,584	32,154,111
	(b) Trade payables		8,717,236	2,688,075
	(c) Other current liabilities	5	3,794,600	3,022,992
	TOTAL		**101,212,518**	**135,245,106**
II	**ASSETS**			
1	Non-current assets			
	(a) Fixed assets	6		
	(i) Tangible assets		51,566,445	63,642,854
	(ii) Intangible assets		-	1,050,000
	(b) Deferred tax assets (net)	7	28,729,910	5,119,659
	(c) Long-term loans and advances	8	-	20,475
	(d) Other non-current assets	9	2,578,830	28,430,095
2	Current assets			
	(a) Inventories	10	7,176,485	13,846,022
	(b) Trade receivables	11	5,348,777	5,550,321
	(c) Cash and cash equivalents	12	4,509,150	675,473
	(d) Short-term loans and advances	13	-	15,481,217
	(e) Other current assets	14	1,302,921	1,428,990
	TOTAL		**101,212,518**	**135,245,106**

As per our report of even date

For RAMASAMY KOTESWARA RAO &CO.,
Chartered Accountants
Firm Reg No.010396S

Sd/- C.V.Koteswara Rao
Partner Membership No: 28353

Place: Hyderabad
Date : 30/05/2015

For and on behalf of the Board

Sd/
Prasad VSS Garapati
Managing Director

Sd/
Sahu Garapati
Director

Profit and loss statement for the year ended 31st March 2015

	Particulars	Refer Note No.	2013-15 (Rs.)	2012-14 (Rs.)
I.	Revenue from operations (Net of Duties & Taxes)	15	109,927,331	117,382,104
II.	Other income	16	743,373	719,814
III.	**Total Revenue (I + II)**		**110,670,704**	**118,101,918**
IV.	Expenses:			
	Raw Material Consumed	17	82,556,433	72,240,953
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	6,020,467	(1,861,882)
	Manufacturing Expenses	19	14,264,348	17,964,973
	Employee benefits expense	20	6,111,679	7,925,446
	Finance costs	21	6,309,821	6,709,159
	Depreciation and amortization expense	6	14,458,158	7,611,204
	Other expenses	22	31,449,999	5,196,523
	Total expenses		**161,170,905**	**115,786,376**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		**(50,500,201)**	**2,315,542**
VI.	Exceptional items			
	Prior Period adjustment (Net)	23	(844,552)	49,633
VII.	**Profit before extraordinary items and tax (V-VI)**		(51,344,753)	2,365,175
VIII.	Extraordinary Items			
IX.	**Profit before tax (VII- VIII)**		**(51,344,753)**	**2,365,175**
X.	Tax expense:			
	(1) Current tax		-	450,684
	MAT Credit Entitlement		-	2,256,617
	Income Tax Prior Period		-	
	(2) Deferred tax	7	(23,610,251)	(452,382)
XI.	**Profit (Loss) for the period (XI + XIV)**		(27,734,502)	560,940
XII.	Earnings per equity share:			
	(1) Basic		(3.49)	0.07
	(2) Diluted		(3.49)	0.07

As per our report of even date

For RAMASAMY KOTESWARA RAO &CO.,
Chartered Accountants
Firm Reg No.010396S

Sd/- C.V.Koteswara Rao
Partner Membership No: 28353

Place: Hyderabad
Date : 30/05/2015

For and on behalf of the Board

Sd/
Prasad VSS Garapati
Managing Director

Sd/
Sahu Garapati
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Rs. In Lakh)

Particulars	31-03-2015		31-03-2014	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit beforeTax and Prior period & Extra-ordinary Items		(513.45)		23.15
Add:				
Depreciation on Fixed Assets	144.58		76.11	
Profit on sale of Fixed Assets	2.74			
Loss on sale of Fixed Assets			0.49	
Prior period Income / (Expenses)			(4.52)	
Provision for Deferred Tax			(22.56)	
Income Tax - Prior Period				
Goodwill Written off	10.50			
Bad Debts / Advances written off /Provide	251.96			
TOTAL OF ADJUSTMENTS		409.78		**49.52**
Operating Profit before Working Capital changes		**(103.67)**		**72.67**
Adjustment for working capital changes				
(Increase)/Decrease in Stock	66.69		(7.30)	
Decrease / (Increase)in Debtors & Others	156.83		35.62	
(Increase) / decrease in other Current Assets	8.02		(28.37)	
increase / (Decrease) in Sundry Creditors & others	68.01		(42.57)	
Net Cash from Operating Activities		299.55		(42.62)
B. CASH FLOW FROM INVESTING ACTIVITIES		195.88		**30.05**
Sale of Fixed assets	7.58		(58.47)	
Purchase/Adj of assets	(34.13)			
Net Cash used in Investing Activity		(26.55)		(58.47)
C. CASH FLOW FROM FINANCING ACTIVITIES		169.33		**(28.42)**
Increase / (Decrease) in Borrowings	(130.99)		33.14	
Net Cash Flow from Financing Activities		(130.99)		33.14
Net Increase in Cash and Cash Equivalents:		38.34		**4.72**
Opening Balance of Cash & Cash Equivalents		6.75		2.03
Cash & Cash Equivalents as at the end of the year		45.09		**6.75**

As per our report of even date

For RAMASAMY KOTESWARA RAO &CO.,
Chartered Accountants
Firm Reg No.010396S
Sd/- C.V.Koteswara Rao
Partner Membership No: 28353

For and on behalf of the Board

Sd/
Prasad VSS Garapati
Managing Director

Sd/
Sahu Garapati
Director

Note 1
Share capital

Share Capital	2014-15		2013-14	
	Number	Amount	Number	Amount
Authorised				
12000000 Equity Shares of Rs.10 each	12,000,000	120,000,000	12,000,000	120,000,000
Issued				
7941400 Equity Shares of Rs.10 each	7,941,400	79,414,000	7,941,400	79,414,000
Subscribed & Paid up				
7941400 Equity Shares of Rs.10 each fully paid	7,941,400	79,414,000	7,941,400	79,414,000
Total	7,941,400	**79,414,000**	**7,941,400**	**79,414,000**

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	2014-15		2013-14	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	7,941,400	79,414,000	7,941,400	79,414,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,941,400	79,414,000	7,941,400	79,414,000

Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2014-15		2013-14	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prasad VSS Garapati	501600	6.32	501600	6.32
Innovations Show Rooms Pvt ltd	685000	8.63	685000	8.63
Zahara Begum	1150000	14.48	1150000	14.48
Katragadda Devi Prasad	1025000	12.91	1025000	12.91

Note 2
Reserves and surplus

	2014-15	2013-14
a. Capital Reserves		
Investmentment Subsidy	3,115,130	3,115,130
Closing Balance	3,115,130	3,115,130
b. Securities Premium Account		
Opening Balance	64,705,000	64,705,000
	-	-
Closing Balance	64,705,000	64,705,000
c. Surplus	(65,745,823)	(66,306,763)
Opening balance	(27,734,502)	560,940
(+) Net Profit/(Net Loss) For the current year		
Closing Balance	(93,480,325)	(65,745,823)
Total	**25,660,195**	**2,074,307**

Note3
Long Term Borrowings

	2014-15	2013-14
Secured		
(a) Term loans		
From Andhra Bank - 1	3,952,896	8,347,033
From Andhra Bank - 2	4,045,963	5,169,274
(b) Vehicle Loans		
HDFC Bank-Honda Accord	-	374190
HDFC Bank-Skoda Superb	996532	374190
Magma Fincorp-Swift	-	70654
Volkswagen Finance-Vento	787352	
Corporation Bank-Cruze	295550	326978
	100078293	**14662319**
Unsecured		
Electronica Finance Limited (BL)	-	211,138
Bajaj Finance Ltd. (BL)	-	237,052
Magma Fincorp (BL)	-	187,064
TataCapital Fin Service Ltd. (BL)	-	968,238
	-	**1,603,492**
Total	**10078293**	**16,265,811**

Term Loans

S. No Name of the Bank	Loan Amount	March 31 2015	March 31 2014	Repayment Terms	Loan Start Date
Secured					
1 Andhra Bank -(Term loan-1)	17400000	83028963	12697033	48 Monthly Instalments of Rs. 3,62,500/-	30-03-2013
2 Andhra Bank - (Term loan-2)	7500000	5545963	6669274	60 Monthly Instalments of Rs. 1,25,000/-	31-10-2013
3 HDFC Bank - Honda Accord	10.10.000	0	659370	-	
4 HDFC Bank-Skoda-Superb	14,70,058	1307613	0	60 Monthly Instalments of Rs. 39,556/- each	01-09-2014
5 Magma Fincorp Ltd - Swift	4,40,000	0	190654	-	
6 Corporation Bank - Cruze	7,50,00	445550	523790	60 Monthly EMIs of Rs. 16,401/- each	13-09-2012
7 Volkswagen Finance-Vento	1000469	957709	0	60Monthly EMIs of Rs.21,531/- each	20-12-2014
Unsecured					
1 Electronica Finance Limited (Genset	17,90,000	0	483150	-	-
2 Electronica Finance Limited (BL)	30,00,000	0	1956658	-	-
3 Bajaj Finance Ltd. (BL)	20,20,000	0	1435528	-	-
4 Magma Fincorp (BL)	25,50,000	0	1700000	-	-
5 TataCapital Fin Service Ltd. (BL)	30,00,000	1364183	2748162	24Monthly EMIs of Rs.1,48,327/- each	03-03-2014
		17923914	**29063619**		

Loans from Related Parties	2014-15	2013-14
Prasad Garapati - Director	-	715997

Note 4

Short Term Brrowings

	2014-15	2013-14
Bank OD A/c		
Andhra Bank OCC	17,022,963	18,266,116
Secured		
(a) Term loans		
From Andhra Bank - 1	4,350,000	4,350,00
From Andhra Bank - 2	1,500,000	1,500,000
(b) Vehicle Loans		
HDFC Bank - Honda Accord	-	285,180
HDFC Bank-Skoda-Superb	311,081	-
Magma Fincorp - Swift	-	120,000
Volkswagen Finance-Vento	170,357	-
Corporation Bank - Cruze	150,000	196,812
Unsecured		
Electronica Finance Limited (BL)	-	1,745,520
Electronica Finance Limited (Genset)	-	483,150
Bajaj Finance Ltd. (BL)	-	1,198,476
Magma Fincorp (BL)	-	1,512,936
TataCapital Fin Service Ltd. (BL)	1,364,183	1,779,924
From Other parties	-	715,997
Total	**24,868,584**	**32,154,111**

S. No.	Name of the Bank	Loan Amount	March 31-2015	March 31-2014	Security/ Guarantee
1	Andhra Bank - CC	17,500,000	17,022,963	18,266,116	Stock & Receivables
2	Andhra Bank - TL - 1	17,400,000	4,350,000	4,350,000	Land, Bulding, Plant & Machinery
3	Andhra Bank - TL - 2	7,500,000	1,500,000	1,500,000	Land, Bulding, Plant & Machinery
4	HDFC Bank - Honda Accord	1,010,000	-	285,180	Vehicle
5	HDFC Bank-Skoda-Superb	14,70,058	311,081	-	Vehicle
6	Magma Fincorp Ltd - Swfit	440,000	-	120,000	Vehicle
7	Corporation Bank - Cruze	750.000	150,000	196,812	Vehicle
8	Electronica Finance Limited	17,90,000	-	483,150	-NA-
9	Electronica Finance Limited (BL)	30,00,000	-	1,745,520	-NA-
10	Bajaj Finance Ltd. (BL)	20,20,000	-	1,198,476	-NA-
11	Magma Fincorp (BL)	25,50,000	-	1,512,936	-NA-
12	TataCapital Fin Service Ltd. (BL)	30,00,000	1,364,183	1,779,924	-NA-
13	Volkswagen Finance-Vento	1,022,000	170,357	-	Vhecle
14	From Other Parties	-		715,997	-
	Total		**24,868,584**	**32,154111**	

Note 5

Other Current Liabilities

	2014-15	2013-14
Duties and Taxes	2,225,823	789,467
Audit fee Payable	202,248	101,124
Outstanding Expenses	765,373	534,884
Remunaration Payable	159,438	156,476
Salaries and wages Payable	374,023	564,167
TDS Payable	67,695	-
Sundry Creditors (Cable & Projects)	-	876,874
Total	**3,794,600**	**3,022,992**

Note 6

	Fixed Assets	Gross Black					Accumulated Depreciation					Net Black	
		Balance as at 1 April 2014	Additions/	Disposals	Realuations / Impairments	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Adjustment due to revaluations	on disposals	Balance as at 31 March 2015	Balance as at 1 April 2014	Balance as at 31 March 2015
a	Tanfible Assets												
1	Land	4,871,009				4,871,009	-	-			-	4,871,009	4,871,009
2	Buldings	9,565,178				9,565,178	4,438,162	318,313			4,756,475	5,127,016	4,808,703
3	Plant and Machinery	71,381350				71,381,350	22,402,907	10,483,788			37,886,695	43,978,443	33,494,655
4	Furniture and Fixtures	501,954				501,954	492,492	9,462			501,955	9,462	-
5	Vehicles	3,914,159	3,914,159	1,450,000		5,747,472	890,007	516,512		418,061	988,458	3,024,152	4,759,014
6	Office equipment	1,015,930	130,375			1,146,305	604,057	420,455			1,024,513	411,873	121,792
7	Electrical equipment	7,924,094				7,924,094	5,390,800	2,006,364			7,397,164	2,533,294	526,930
8	Moulds (Imported)	6,391,650				6,391,650	2,704,044	703,264			3,407,309	**3,687,606**	2,984,341
	Total	**105,565,324**	**3,413,688**	**1,450,000**	-	**107,529,012**	**41,922,970**	**14,458,158**	-	418,061	**55,962,568**	**63,642.855**	**51,566,445**
b	Intangible Assets												
9	Good will	1,050,000				1,050,000	-	-			-	1,050,000	-
	Total	1,050,000	**-**	-	-	1,050,000	-	-	-		-	1,050,000	-
	Total	**106,15,324**	**3,413,688**	**1,450,000**	**-**	**108,579,012**	**41,922,470**	**14,458,158**	**-**	418,061	**55,962,568**	**64,692,855**	**51,566,445**

Note 7

Deferred Tax Assets (net)

Particulars		Amount
Deferred Tax Assets (Net) as on 01-04-2014		5,119,659
Deferred Tax Savings on account of Depreciation and Brought forward losses		23,610,251
Deferred Tax Asset Net) as on 31-03-2015		**28,729,910**

Note 8

Long Term loans and Advances

	2014-2015	2013-2014
Advances given to Inno Projects (P) Ltd.	-	20,475
	-	**20,475**

Related Party Transaction

	2014-2015	2013-2014
Private Company in which director is a member Inno Projects (P) Ltd.	-	20,475
	-	**20,475**

Note 9

Other non-current assets

	2014-2015	2013-2014
Others (Deposits-Assets)		
Deposit-CESTAT Case	8,698	8,698
Deposits with Electricity Department	1,176,660	1,496,600
Deposits with the Telephne Department	7,572	7,572
Sales Tax Deposit	35,900	35,900
Receivables		-
Cable & Projects division (due for more than 3 years)	1,350,000	26,881,325
Total	**2,578,830**	**28,430,095**

Note 10

Inventories

	2014-15	2013-14
a. Raw Material and components	6,435,463	7,084,533
b. Finished goods	192,132	246,964
c. Stock - in - trade	548,890	6,514,525
Total	**7,176,485**	**13,846,022**

Note 11

Trade Receivales

	2014-15	2013-14
Trade receivables outstanding for a period less than six months from the date they are due for payment Un- Secured, considered Good	5,348,777	5,550,321
Total	**5,348,777**	**5,550,321**

Note 12

Cash and cash equivalents

	2014-15	2013-14
Balances with banks	178,277	670,133
Cash on head	1,353	5,340
Cheques on head	4,329,520	
Total	**4,509,150**	**675,473**

Note 13

Short-term loans and advances

	2014-15	2013-14
Security Deposits (Customs)	0	450,403
V A T apperal deposit	0	165,714
Inno Projects Pvt. Ltd., (GTPL)	0	217,500
ICSL & ISPL	0	38,644
Advance for purchase of property	0	13,117,010
Advance to Suppliers	0	1,144,391
Advance V A T	0	35,770
Other Advances	0	311,785
Total	**-**	**15,481,217**

Related Transaction

Particulars	2014-15	2013-14
Inno Projects Pvt. Ltd. (GTPL)	0	2.17,500
ICSL & ISPL	0	38,644
	0	
Total	**-**	**256,144**

Note 14

Other Current Assets

Particulars	2014-15	2013-14
MAT Credit Entitlement	980,977	735,462
Service Tax	103,947	73,269
TDS Receivables	13,542	74,856
Interest on ICD Receivables	75,964	70,982
Excise Duty (Capital Goods)	4,770	474,421
Prepaid expenses	123,721	0
Total	**1,302,921**	**1,428,990**

Note 15

Revenue from operations

	2014-15	2013-14
Domestic Sales	118,057,485	134,556,135
Less: Excise Duy	3,618,002	5,660,600
Less: VAT	5,003,354	11,51,431
Net Domestic Sales	109,436,129	117,382,104
Job work Income	491,202	-
Total	**109,927,331**	**117,382,104**

Note 16

Other Income

	2014-15	2013-14
Interest Income (in case of a company other than a finance company)	84,404	290,586
Mold Trial & Testing Charges	480,270	-
Other non-operating income (net of expenses directly attributable to such income)	178,699	429228
Total	**743,373**	**719,814**

Note 17

Raw Material Consumed

	2014-15	2013-14
Opening Raw Material	7,084,533	8,216,285
Add: Purchases	81,907,363	71,109,201
Less: Closing Stock	6,435,463	7,084,533
Total	**82,556,433**	**72,240,953**

Note 18

Changes in inventories of finished goods work-in-progress and Stock-in-Trade

	2014-15	2013-14
Opening Stock :		
Work-in-Process		
Finished Goods	246,964	2,085,303
Traded Items	6,514,525	2,814,304
	6,761,489	**4,899,607**
Closing Stock :		
Finished Goods	192,132	246,964
Traded Items	548,890	6,514,525
	741,022	**6,761,489**
Total	**6,020,467**	**(1,861,882)**

Note 19

Manufacturing Expenses

Particulars	2014-15	2013-14
Consumbles & Stores	2,460,627	1,349,149
Workmen charges	2,408,055	3,038,301
Power & fuel	7,799,189	10,924,852
Fright In ward	296,871	450,279
Repairs to Machinery	771,050	542,475
Repairs to Buildings	15,473	64,117
Water Charges	178,713	90,681
Labour/Processing Charges	334,370	1,505,119
Total	**14,264,348**	**17,964973**

Note 20

Employee Benefits Expenses

Particulars	2014-15	2013-14
Staff Salaries	3,572,662	4,635,412
Employer Contribution to PF	195,421	208,203
Employer Contribution to ESI	58,284	85,998
Staff Welfare	305,312	1,015,833
Directors Remunaration and other benefits	1,980,000	1,980,00
Total	**6,111,679**	**7,925,446**

Note 21
Finance costs

Particulars	2014-15	2013-14
Bank & LC Discounting Charges	36,044	36,733
Foreign Exchange Loss/Conversion Charges	145,956	-
Inspection / Loan Processing Charges	58,989	373,951
Interest on EFL Loans (BL & Genset)	358,039	497,623
Interest on CC (Andhra Bank)	2,242,326	2,122,417
Interest on HDFC Bank Car Loan	153,702	109,717
Interest on Magma Fincorp Loans (BL & Car)	362,422	193,224
Interest on Corporation Bank Car Loan	102,171	49,602
Interest on Bajaz Finance Business. Loan	125,753	220,684
Interest on TataCapital Fin Service (BL)	395,941	44,815
Interest on Term Loan (Andhra BANK)	2,224,343	2,745,623
Interest on Volks Wagen Finance Car loan	21,833	-
Interest on others	50,355	236,250
Renewal Charges	28,247	12,246
Other Finance Charges / Interest	3,700	66,274
Total	**6,309,821**	**6,709,159**

Note 22
Other Expenses

Particulars	2014-15	2013-14
Audit fee	100,000	1100,000
Advertisement Expenses	23,978	8,320
Subscriptions	151,583	87208
Bad debts/Advances written off	0	3856
Computer Exp	14140	37780
E D L I (EPF)	8133	8675
Insurance	102,962	265,300
Job Work Charges	424,242	444,242
Loss on Sale of Vehicles	273939	-
Maintenance/Transportation	140,649	308,867
Office Expenses	572,653	319,177
Postage & Telephones	133,579	171,835
Printing & Stationary	77,529	103,709
Professional & Consultancy Charges	331,566	262,195
Rates & Taxes	706,342	763,728
Security Charges	306,798	292,788
Travelling & Conveyance	1,229,145	1,426,238
Vehical Maintainance	606,570	592,605
Goodwill written off	1,050,000	-
Provision for Bad & Doubtful Debts	25,196,191	-
		-
Total	**31,449,999**	**5,196,523**

Note 23

Prior Period Expenses/Income

Particulars	2014-15	2013-14
Audit Fee (2012-13)	0	100000
Prior Period Income	844552	(149633)
Total	**844,552**	**(49,633)**

Note

a) Contingent liabilities and commitments (to the extent not provided for)

	2014-15	2013-14
(i) Contingent Liabilities (a) Claims against the company not acknowledged as debt (b) Guarantees (c) Other money for which the company is contingently	NIL	NIL
	-	-
(ii) Commitments (a) Estimated amount of contracts remaining to be executed l account (b) Uncalled liability on shares andd other investments (c) Other commitments (specify nature)	NIL	NIL
	-	-
	-	-

b) Details of Dividend Payment

Particulars	Total	Per Share
Dividends proposed to be distributed to equity shareholders Dividends proposed to be distributed to preference shareholders Arrears of fixed cumulative dividends on preference shares	NIL	NIL

c) Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the balance sheet date, Indicate below how such unutilized amounts have been used or invested.

NIL

d) In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated, except as stated below:

Name of Assets	Realisable Value	Value in Balance Sheet	Opinion of Board
	NIL		

MEASUREMENT AND DISCLOSURES S PER ACCOUNTING STANDSRDS

A Significant Accounting Policies – (AS-1):

1. Basis of Preparation of Financial Statements:

Financial statements have been prepared and presented under historical cost convention in accordance with the accounting principles generally accepted in India having due regard to fundamental accounting assumptions of going concern, consistency and accrual and comply with the Accounting Standards referred to in Sec.211 (3C) of the Companies Act, 1956 as applicable and with the relevant provisions of the Companies Act, 1956.

2. Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. Revenue Recognition:

Revenue from sale of goods is recognized when significant risks and rewards in respect of ownership of products are transferred to customers. Revenue from domestic sales of products is recognized on dispatch of products. Revenue from export sales is recognized on shipment of products. Revenue from products is stated inclusive of duties, taxes but exclusive of returns, and applicable trade discounts and allowances.

Interest income is recognized on time accrual basis, determined by the amount outstanding and the rate applicable.

4. Fixed Assets & Depreciation:

With Effective from April 01, 2014, the Company has reviewed and revised the useful life of fixed assets, generally in accordance with the provisions of the Schedule II to the Companies Act, 2013 for the purpose of providing depreciation on its fixed assets and based on the transitional provision provided in note 7(b) of Schedule II, the carrying value of assets which has completed its depreciation period (useful life) as on 1st April 2014 amounting is Rs.81,90,232 has been charged to profit and loss account.

5. Valuation of Inventories:

Inventories are valued at the lower of cost and net realizable value.
Cost is arrived at by using weighted average method and includes all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

6. Tax Expense:

Deferred tax resulting from “Timing Difference” between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

Provision is made for tax on Income and dividend distribution tax as per the applicable provisions of Income Tax Act, 1961.

7 Foreign Exchange Transactions:

There are no foreign currency transactions during the period.

8. Dues to Micro, Small and Medium Enterprises

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006; this information takes into account only those suppliers who have responded to the enquiries made by the Company for this purpose.

9. Employee Benefits

Retirement benefits to employees comprise of payments under Defined Contributions Plans like Provident Fund and payments under Defined Benefit Schemes like Gratuity and Leave Encashment

Payment under Defined Contribution plans are charged to revenue on accrual. The Liability in respect of defined benefit schemes is arrived based on actuarial valuation made at the end of the year by using projected unit credit method

10. Borrowing costs

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

B. Other Notes to Accounts and Disclosures:-

1. Related party disclosures (AS-18):

a) Related Parties and their relationship :

i) Key Management Personnel (Directors)

- ♦ Prasad VSS Garapati , Managing Director
- ♦ Sahu Garapati, Whole time Director

b) Transactions with the above parties

Particulars	**2014-15**	**2013-14**
Remuneration to Directors	19,80,000	19,80,000
Total	**19,80,000**	**19,80,000**

2. Remuneration to Auditors:-

Particulars	**2014-15**	**2013-14**
Audit fee	1,00,000	1,00,000

3. Earnings Per Share

Particulars	2014-15	2013-14
i) Profit After Tax	-2,77,34,502	5,60,940
Less: Preference Dividend Including Tax Thereon	0	0
Profit attributable to equity shareholders	**-2,77,34,502**	**5,60,940**
ii) Weighted average number of equity shares		
Equity shares as at beginning of the year	7941400	7941400
Add: Adjustment for shares issued during the year on conversion of warrants	0	0
Total Weighted average number of equity shares	**7941400**	**7941400**
Basic Earnings per Share	(3.49)	0.07
Diluted Earnings per Share	(3.49)	0.07

4. Contingent Liabilities and commitments – (AS-29):

Contingent Liabilities:

i. Guarantees and letters of credit : Nil

1) Bank Guarantees issued by Bankers – Rs. Nil (Previous year Rs Nil)

5. Materials and Goods:

a) Goods Purchased (in Rs)

Particulars	2011-15	2013-14
Purchases	8,19,07,363	7,11,09,201

b) Raw Material Consumed

Particulars	2011-15	2013-14
Raw material consumption	8,25,56,433	7,22,40,953

c) Sales

Particulars	2011-15	2013-14
Sale of finished goods	10,99,27,33	11,73,82,104

6. The Previous year's figures have been regrouped and recast wherever necessary to Bring them in line with the current year's figures.

7. General Notes to the financial statements:

Statement of Profit & Loss for the year has been prepared showing separately as per Schedule-VI (Revised)

For RAMASAMY KOTESWARA RAO &CO.,
Chartered Accountants
Firm Reg No.010396S

Sd/- C.V.Koteswara Rao
Partner Membership No: 028353

Place: Hyderabad
Date : 30-05-2015

For and on behalf of the Board

Sd/
Prasad VSS Garapati
Managing Director

Sd/
Sahu Garapati
Director

E- VOTING

Process and manner for members opting for e-voting are as under:

The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014. The instructions for e-voting are as under:

(i) The voting period begins on Sunday 27th September, 2015 at 09.00 A.M.and ends on Tuesday 29nd September, 2015. at 05.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd Septrmber 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website ***www.evotingindia.com*** during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now, select the **"INNOCORP LIMITED"** from the drop down menu and click on "SUBMIT"

(v) Now Enter your User ID
a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
(viii) If you are a first time user follow the steps given below

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Reso lution.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xviii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account (s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

14 Kindly note that the shareholders can opt only one mode of voting i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physically also and vice versa. However, in case shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.

15 The Company has appointed Mr. Yellareddy Vootkuri, Practicing Charted Accountant, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Innocorp Limited.

I hereby record my presence at the 21TH Annual General Meeting of the shareholders of Innocorp Limited on Wednesday 30th September, 2015. at 12.00 PM. at the Registered Office of the Company at Plot No. 41, Mallapur, Hyderabad-500076 Telangana, India

DP ID*	Reg.folio no.
Client ID*	No of shares.

*Applicable if shares are held in electronic form

Name and Address of Member

Signature of Shareholder/ Proxy/
Representative (Please Specify)

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	L99999TG1994PLC018364		
Name of the Company	INNOCORP LIMITED		
Registered Office	PLOT NO.41, IDA .MALLAPUR, HYDERABAD, Telangana		
Name of the Member			
Registered Address			
Email ID			
Folio No/ Client ID		DP ID.:	

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

1	Name:	
	Address	
	Email ID	Signature
	Or failing him	
2	Name:	
	Address	
	Email ID	Signature
	Or failing him	
3	Name:	
	Address	
	Email ID	Signature
	Or failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual general meeting of the company, to be held on the 30th day of September 2015, at 12.00 pm. at Plot No. 41, IDA. Mallapur, Hyderabad Telangana, India and at any adjournment thereof in respect of such resolutions as are indicated below:

0

Resolutions		For	Against
1	Consider and adopt audited financial statements , reports of the board of Directors and Auditors		
2	Re-appointment of Smt. K. Saraswathi as Director who retires by rotation		
3	Appointment of statutory auditor and fix their remuneration		
4	Appointment of new sets of articles of association of the company containing regulation in conformity with the companies act,2013		

Signed this …………. day of ………………. 2015.

Affix Revenue Stamp

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.

21st Annual Report
2015

BOOK - POST

If undelivered please return to :

INNOCORP LIMITED

REGISTERED OFFICE :

Plot No. 41, IDA Mallapur, Hyderabad.

Telangana, INDIA,