

27th

Annual Report 2010 - 2011



CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri K.V.Vishnu Raju	- Chairman
Shri R.Ravichandran	- Wholetime Director
Shri P.V.R.L.Narasimha Raju	- Director
Shri S.Ram Kumar	- Director
Shri K.Hari Babu	- Director

AUDITORS

M.Bhaskara Rao & Co.,
5-4, 5th Floor, "Kautilya"
6-3-652, Somajiguda
Hyderabad – 500 482.

BANKERS

Indian Bank
Indian Overseas Bank
Punjab National Bank

Registrars and Share Transfer Agents

M/s. Sathguru Management – Consultants Private Limited
Plot No.15, Hindi Nagar, Punjagutta, Hyderabad – 500 034.
Phone No(s): 040-30160333, 30160225
E-mail: sta@sathguru.com

REGISTERED OFFICE

Vishnupur,
Garagaparru Road
Bhimavaram – 534 202
West Godavari District

NOTICE

Notice is hereby given that the *Twenty Seventh* Annual General Meeting of the members of the Company will be held on Monday the **26th September, 2011 at 10.30 AM** at Administrative Building, Dr.B.V.Raju Foundation, Vishnupur, Garagaparru Road, Bhimavaram, W.G.District, and Andhra Pradesh to transact the following items of business:

ORDINARY BUSINESS:

Ordinary business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2011 and the Profit and Loss Account for the year ended on that date, Notes and Schedules to Accounts and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Sri R.Ravichandran, Director who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Sri S. Ramkumar, Director who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Sri P.V.R.L. Narasimha Raju Director who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint M. Bhaskara Rao & Co., Chartered Accountants, Hyderabad as auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and authorise the Board of Directors to fix their remuneration.

Special Business :

6. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Sri K.Hari Babu who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.02.2011, who holds office of Directorship under Section 260 of the Companies Act, 1956, up to the commencement of 27th Annual General Meeting of Members of the Company and in respect of whom the Company has received a notice in writing proposing his candidature to the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to file necessary form 32 and other related documents as may be required with the Registrar of Companies, Hyderabad and other statutory authorities as may be required"

For Raasi Enterprises Limited

Place : Hyderabad
Date : 12.08.2011

K. V. Vishnu Raju
Chairman

Explanatory Statement

[Pursuant to Section 173(2) of the Companies Act, 1956]

Item No. 6 : Appointment of Sri K.Hari Babu as a Director of the Company

Earlier, Sri K.Hari Babu was appointed as the Additional Director of the Company. However, in order to benefit from his experience and avail his expert advice, a member of the Company has proposed for his appointment as a Director of the Company. Under Section 260 of the Companies Act, 1956, Sri K.Hari Babu holds office only up to the commencement of the ensuing 27th Annual General Meeting of the members of the Company. The Company has received a notice in writing under Section 257 of the Companies Act, 1956, along with a requisite deposit from a member signifying his intention to propose the name of Sri K.Hari Babu as a candidature for the office of Director. The Board of Directors recommends his appointment.

None of the Directors are concerned or interested in the proposed resolution.

For Raasi Enterprises Limited

Place : Hyderabad

Date : 12.08.2011

K. V. Vishnu Raju
Chairman

Additional information

(As per Clause 49 of the Listing Agreement)

As required under the Listing Agreement, the particulars of Directors who seek appointment/re-appointment are given below:

Name	R.Ravichandran
Age	: 48 years
Qualification	: IIM - Calcutta
Expertise	: Finance
Other Directorships	: 2
Shareholding in the Company	: Nil

Name	S.Ram Kumar
Age	: 60 years
Qualification	: B.Com, IICA - Banking
Expertise	: Finance
Other Directorships	: 2
Shareholding in the Company	: Nil

Name	P.V.R.L. Narasimha Raju
Age	: 47 years
Qualification	: B.Com
Expertise	: Marketing
Other Directorships	: 5
Shareholding in the Company	: 800

Name	K. Hari Babu
Age	: 56 years
Qualification	: B.Com
Expertise	: Business Man
Other Directorships	: 1
Shareholding in the Company	: Nil

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**
2. The relevant explanatory statement required by Section 173 (2) of the Companies Act, 1956, in respect of the special business set out above is annexed hereto.
3. As per the circular no. 18/2011 issued by The Ministry of Corporate Affairs with respect to the Green Initiative in the Corporate Governance members those who are having their e-mail ID's shall be sent the soft copies of the 27th Annual Report of the Company by e-mail. Physical copies shall be sent to those investors who are not having their e-mail ID's. A copy of the 27th Annual Report shall be sent by post to those members who make a specific request for physical copy. Hence members are requested to send their email-ID's to the Registrar and Share Transfer Agent / to the Company for proper correspondence.
4. The Register of members and Share Transfer Books of the Company will remain closed from 21st September, 2011 to 26th September, 2011 (both days inclusive).
5. Voting is by show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution, or by those holding paid-up capital of at least ₹ 50,000. A proxy shall not vote except on a poll
6. It may be noted that no claim will be entertained against the Company or the Investor Education and Protection Fund in respect of the said unclaimed dividend amount transferred to the fund. There were no outstanding unpaid dividends amount as at 31.03.2011
7. Members who hold shares in dematerialized form are requested to write their client ID and DP ID. Those who hold shares in physical form are required to write their Folio Number in the Attendance slip for attending the meeting.
8. Members holding shares in physical form are requested to notify/send any change in their address to the Company's share transfer agents, or to the Company at its Registered Office.
9. Members holding shares in dematerialisation form are requested to notify/send any changes in their address to the concerned depository participant (s).
10. In case of joint holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.
11. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
12. Section 109A of the Companies Act, 1956 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders willing to avail this facility may make nomination in Form 2B.
13. Members/Proxies should bring duly filled in attendance slips sent herewith for attending the meeting along with the copies of annual reports to the Annual General Meeting.
14. Pursuant to the requirement of Corporate Governance code under the Listing Agreement entered into by the Company, the information about the Directors proposed to be appointed/re-appointed is given in the **Annexure to this Notice.**

DIRECTORS' REPORT

The Members of
M/s. Raasi Enterprises Limited

The Directors have pleasure in presenting the 27th Annual Report of the Company together with audited Annual Accounts for the year ended 31st March 2011.

(₹ in lakhs)

Particulars	Consolidated		Standalone	
	Year ended		Year ended	
	31-03-2011	31-03-2010	31-03-2011	31-03-2010
Total income	1299.59	1125.51	99.63	101.65
Operating profit before interest, depreciation and tax	146.60	160.27	67.30	83.61
Interest and financial charges	54.92	52.77	25.64	22.34
Depreciation	42.57	44.01	12.70	13.00
Profit before taxation	49.11	63.49	28.96	48.27
Provisions for taxation	13.16	-31.85	8.73	-34.93
Profit after taxation	35.95	95.34	20.23	83.19
Transfer to General Reserves	-	-	-	-
Provision for dividend	-	-	-	-
Provision for dividend tax	-	-	-	-
Surplus carried to Balance Sheet	214.31	182.45	164.58	144.35

Outlook

We will strive to build customer and market delight, develop collaborative solutions and incubate disruptive solutions in the coming years. We constantly recognize the need to reinvent ourselves; as a result we continue to refine our operational processes while infusing greater efficiency into our systems. These measures enable us to offer exemplary service to our guests and make us what we are today.

Share Capital

The paid-up Share Capital of your Company stands at ₹ 4,00,00,000/- (Rupees Four Crore only) as on 31st March, 2011.

SUBSIDIARIES

We have one subsidiary Company i.e. M/s. Sai Aditya Foods and Retail Private Limited. As per Section 212 of the Companies Act, 1956, we are required to attach the Director's Report, Balance Sheet and Profit and Loss Account of our subsidiaries. The Ministry of Corporate Affairs, Government of India vide its circular no. 2/2011 dated February 8, 2011 has provided and exemption to Companies from complying with Section 212, provided such Companies publish the audited consolidated financial statements in the Annual Report. Accordingly, the Annual Report 2010-11 does not contain the financial statements of your subsidiaries. The audited annual accounts and related information of our subsidiaries, where applicable, will be made available upon request. These documents will also be available for inspection during business hours at our registered office.

The statement pursuant to Section 212 of the Company's Act, 1956 and as per Accounting Standard - 21, containing details of subsidiary of the Company M/s. Sai Aditya Foods and Retail Private Limited forms part of the Annual Report.

OPERATIONS AND FUTURE PLANS

The Company could carry normal activities during the financial year under consideration. As you are aware of that the Company has acquired a profit making unit in the food industry as a subsidiary company. To serve the shareholders in the long run on a consistent basis, now the Company is planning to merge with the subsidiary company. It has prepared a plan of action for merging with subsidiary company.

