

CORPORATE INFORMATION

Board of Directors

Shri K.V.Vishnu Raju	–	Chairman
Shri R.Ravichandran	–	Whole time Director
Shri P.V.R.L.Narasimha Raju	–	Director
Shri S.Ram Kumar	–	Director
Shri K.Hari Babu	–	Director
Smt.K.Anuradha	–	Director
Shri K.Aditya Vissam	–	Director

30th Annual General Meeting

Date : 20th September 2014,
Time : 10.30 AM
Venue : Administrative Building,
Dr.B.V.Raju Foundation,
Vishnupur, Bhhimavaram,
W.G.District

CIN

L65910AP1983PLC004005

Registered Office

Vishnupur, Garagaparru Road,
Bhimavaram - 534 202
West Godavari District,
Andhra Pradesh

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

Share Registrars and Transfer Agents

M/s. Karvy Computershare Private Limited
Plot No.17 to 24, Vithal Rao Nagar, Madhapur,
Hyderabad - 500 081.
Phone No(s): 040-23420815 - 24,
Fax No.040 - 23420814

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NOTICE

Notice is hereby given that the **30th** (Thirtieth) Annual General Meeting of the members of the Company will be held on Saturday, the 20th day of September 2014 at 10.30 A.M. at the Registered Office of the Company 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 financial Statements (both Stand alone and Consolidated) containing audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the year ended on that date, Cash Flow Statements, 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 Statutory Auditors:

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to appoint M/s. M. Bhaskara Rao & Co., Chartered Accountants, Hyderabad (Firm Registration No. 00459S) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the 33rd Annual General Meeting (subject to ratification of the appointment by the Members at every Annual General Meeting held after this Annual General Meeting) on such remuneration and out of pocket expenses as may be decide by the Board in consultation with the Audit Committee from time to time".

Special Business:

4. To consider and, if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution: (Change of the name of the Company to Anjani Foods Limited)

"RESOLVED THAT subject to the approval of the Central Government and any other Statutory Authority, pursuant to the provisions of Section 13, 14 and 15 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, the Companies (Management & Administration) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s), policy(ies) or guideline(s), the provisions of the Memorandum and Articles of Association of the Company and listing agreement entered into by the Company with the BSE Limited, subject to the approval of bankers/financial institutions, as may be required and subject to the approval of the Registrar of Companies - Hyderabad (the 'ROC') and other regulatory authorities, as may be applicable, consent of the shareholders of the Company be and is hereby accorded to change the name of the Company from '**Raasi Enterprises Limited**' to '**Anjani Foods Limited**' .

RESOLVED FURTHER THAT post aforesaid approvals, the name '**Raasi Enterprises Limited**', wherever it occurs in the Memorandum and Articles of Association of the Company be substituted by the Name '**Anjani Foods Limited**'

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the ROC and other regulatory authorities, as may be required, for making application to give effect to the above resolution and to file required documents and information to the Stock Exchange and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection."

5. To consider and, if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution: (**Alteration of Clause I of Memorandum Of Association**)

"RESOLVED THAT pursuant to the provisions of Section 13 and 14 of the Companies Act, 2013, and other applicable provisions of the Companies Act 1956 & 2013, as per clauses of the Listing Agreement, including applicable Rules and Regulations if any, Clause I of Memorandum of Association of the Company be altered by inserting the following new Clause I:

"The name of the Company is '**Anjani Foods Limited**'."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do such other acts and deeds as may be necessary for giving effect to this resolution."

6. To consider and, if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution: **(Alteration of Articles of Associations of the Company)**

"RESOLVED THAT pursuant to the provisions of Section 13, 14 and 15 of the Companies Act, 2013, and any other applicable provisions of the Companies Act 2013, of Listing Agreement, including applicable Rules and Regulations if any, the Articles of Association be altered by substituting the name 'Anjani Foods Limited' in place of name 'Raasi Enterprises Limited', Wherever it occurs in the Articles of Association of the Company consequent to the change of name of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do such other acts and deeds as may be necessary for giving effect to this resolution."

7. To Appoint Mr.P.V.R.L.Narasimha Raju as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr P.V.R.L Narasimha Raju (DIN 00480511), as Independent Director of the Company for a period of five consecutive years from 29th May 2014 and shall not be subject to retirement by rotation."

8. To Appoint Mr. Hari Babu Kolluri as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr Hari Babu Kolluri (DIN 00669778), as Independent Director of the Company for a period of five consecutive years from 29th May 2014 and shall not be subject to retirement by rotation."

9. To Appoint Mr. Ramkumar Srinivasan as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to appoint Mr Ramkumar Srinivasan (DIN 02443112), as Independent Director of the Company for a period of five consecutive years from 29th May 2014 and shall not be subject to retirement by rotation."

10. To consider and, if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution: **(Borrowing power of the Company)**



"RESOLVED THAT in supersession of earlier resolutions passed by the company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to the Board of Directors, to borrow such sum or sums of money in any manner from time to time as may be required for the purpose of business of the Company, with or without security and upon such terms and conditions as they deem fit from any one or more of the Company's Bankers and / or from any one or more other persons, firms, body corporate, or financial institutions whether by way of cash credit, advance or deposit, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit), work-in-progress, or immovable and on all or any of the undertakings of the Company notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free Reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹ 20 Crores (Rupees Twenty Crores only)

RESOLVED FURTHER THAT the Board of Directors of the Company are hereby authorized to execute such deeds or debentures and debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may think fit and proper for the above purpose.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers, herein conferred, to any Committee thereof to give effect to the aforesaid Resolution."

11. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution: **(Creating Charge on Company's Assets)**

"RESOLVED THAT in supersession of earlier resolutions passed by the company and pursuant to provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors, to create mortgage and/or charge and/or hypothecation (in addition to existing mortgages, charges and hypothecations) on Company's assets and properties whether movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit), work-in-progress, or immovable and on all or any of the undertakings of the Company both present and future on such terms and conditions at such time(s) and in such form and manner and with such ranking as the Board in its absolute discretion thinks fit in favour of any financial institution(s) and/or bank(s) for an amount not exceeding 20 crores (Rupees Twenty Crores only) together with interest, cost, charges and expenses thereon.

RESOLVED FURTHER THAT the Board of Directors of the Company are hereby authorized to execute such deeds or debentures and debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings as they may think fit and proper for the above purpose.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers, herein conferred, to any Committee thereof to give effect to the aforesaid Resolution."

12. To appoint Ms. Kalidindi Anuradha (DIN 00399337) as a Director:

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 Section 149, 152 and other applicable provisions of the Companies Act, 2013, if any and the relevant rules made thereunder, of listing agreement, Ms. Kalidindi Anuradha (DIN 00399337) and in respect of whom a notice from a member under section 160 has been received, be and is hereby appointed as a Director with immediate effect."

13. To appoint Mr. K. Aditya Vissam (DIN 06791393) as a Director:

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 Section 149, 152 and other applicable provisions of the Companies Act, 2013, if any and the relevant rules made thereunder, of listing agreement, Mr. K. Aditya Vissam (DIN 06791393) and in respect of whom a notice from a member under section 160 has been received, be and is hereby appointed as a Director with immediate effect."

For **Raasi Enterprises Limited**

Place : Hyderabad
Date : 8th August 2014

K.V. Vishnu Raju
Chairman

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 102 of the Companies Act, 2013, in respect of the special business set out above is annexed hereto.

3. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the Ballot Paper. Your folio/DP Client ID will be your User-ID.

User - ID	For Members holding shares in Demat Form: <ul style="list-style-type: none"> ● For NSDL :- 8 Character DP ID followed by 8 Digits Client ID ● For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form: <ul style="list-style-type: none"> ● Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Ballot Paper / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact our toll free No. 1800-3454-001 for any further clarifications.
- iv) Members can cast their vote online from 13th September 2014 @ 11.00 AM to 15th September 2014 @ 6.00 PM
- v) After entering these details appropriately, click on "LOGIN".
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one uppercase (A-Z), one lower case (a-z),



one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'
- xi) 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.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

- 4. The Company has appointed M/s D. Hanumanta Raju & Co., Practising Company Secretaries, Hyderabad to act as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No. 1 to 13 of the Notice as mentioned above and to comply with the provisions of Section 108 of the Companies Act, 2013. He will submit his report on 20th September, 2014 to the Chairman of the Company and in turn the Chairman will announce the same at the Annual General Meeting.
- 5. As per the provisions of Rule 11 of Chapter 9 (Companies (Accounts) Rules, 2014 and other applicable provisions of the Companies Act 2013 members those who are having their e-mail ID's registered and who hold shares in Dematerialized Form soft copies of the 30th Annual Report of the Company shall be sent by e-mail. Physical copies shall be sent to those investors who are not having their e-mail ID's registered and to those who hold shares in physical form. A copy of the 30th 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.
- 6. The Register of members and Share Transfer Books of the Company will remain closed from 15th September 2014 to 20th September 2014 (both days inclusive).
- 7. 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 31.03.2014.
- 8. 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.
- 9. 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.

10. Members holding shares in dematerialisation form are requested to notify/send any changes in their address to the concerned depository participant (s).
11. In case of joint holders attending the Meeting, only such joint holders who are first in the order of names will be entitled to vote.
12. 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.
13. Section 72 of the Companies Act, 2013 extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders willing to avail this facility may make nomination in Form SH-13 and a nomination can be cancelled by submitting Form SH-14 by the holder of the Security who has made the nomination.
14. 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.
15. 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.**

By order of the Board

Place : Hyderabad
Date : 8th August 2014

K.V. Vishnu Raju
Chairman

EXPLANATORY STATEMENT

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

Item(s) 4, 5, & 6: Change of Name of the Company and Alteration of Memorandum and Articles of Association of the Company:

In order to improve the performance of the Company, your Company is planning to diversify into Food Industry. The Company is having one subsidiary Company M/s. Sai Aditya Foods and Retail Private Limited, which is purely into the business of Food sector. More than 50% revenue of the Company is from the Food Sector. Therefore, it is proposed to change the name of the Company to reflect its activities in the name. The new name M/s. Anjani Foods Limited, in which ANJANI indicates Lord Hanuman.

The Directors trust that the change of the Name will be beneficial to the company and recommended to obtain the consent of members by way of Special Resolution(s). The Board of Directors of the Company has approved the resolution for change of name of the Company on 24th March, 2014 and ROC has reserved the name 'ANJANI FOODS LIMITED' vide their letter dated 23rd July 2014, under Section 4 of the Companies Act, 2013.

If the change of name is approved, share certificates already issued will not be called in only for the purpose of exchange into certificates bearing the new name, but will be so exchanged as and when the existing certificates come into the possession of the Company and in the meantime the existing certificates will continue to be accepted for all purposes, as indicating entitlement to shares of the Company.

None of the Directors and Key Managerial Personnel and their relatives is interested or concerned in the proposed special resolutions except to the extent of their shareholding.

Item(s) 7, 8 & 9: Appointment of Independent Directors:

Members are hereby informed that in terms of Section 149 of the Companies Act, 2013 and Rules made there under, the Independent Directors may hold office for a term up to five consecutive years on the Board. Also such appointments are not subject to retirement by rotation and they are eligible for re-appointment for

another term of five years subject to the approval of the members by special resolution. In view of this, it is proposed to appoint all existing Independent Directors of the Company i.e. Shri P.V.R.L.Narasimha Raju, Shri K Hari Babu and Mr. S.Ram Kumar for a period of five years to bring in line with the provisions of the Companies Act, 2013.

Hence, the Board recommends the resolution for your approval.

None of Directors and their relatives except who are proposed to be appointed above may be deemed to be concerned or interested in the resolution.

Item(s) 10 & 11: Borrowing powers of the Company:

The Members of the Company have passed Resolutions under Sections 293 (1) (d) and 293 (1) (a) of the Companies Act, 1956 according to their consent to the Board of Directors for borrowing up to ₹ 05 crores (Rupees Five Crores only) and for creating charge on movable and/or immovable properties of the Company. On implementation of the Companies Act, 2013, Sections 180(1)(c) and 180(1)(a) of the Act were made effective from September 12, 2013 which provide for approval by the Members by way of Special Resolutions. As such, it has become necessary to obtain fresh approvals of the Members in this regard by way of Special Resolutions.

The Board of Directors has now proposed to enhance the borrowing limits up to ₹ 20 Crores (Rupees Twenty Crores Only) at their Board Meeting held on 29th May 2014 and for which, Members' approval is being sought pursuant to Section 180 of the Companies Act, 2013 by way of Special Resolution.

The proposed Resolutions set out are in the bonafide interest of the Company and the Board recommends these Resolutions for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the said Resolutions

Item 12: Appointment of Woman Director:

As per the provisions of Section 149 and the relevant rules made thereunder it is mandatory for certain prescribed class of companies to appoint a Woman Director on Board. As such it is proposed to appoint Ms. Kalidindi Anuradha (DIN: 00399337) as a Director of the company. The board has decided to appoint her on the recommendation received from the nomination and remuneration committee. The Board is of the view that her varied experience her vision will help the company to further move on the path of growth and success.

None of the Directors and Key Managerial Persons along with their relatives except Mr. Kalidindi Venkata Vishnu Raju is interested in the said resolution.

Item 13: Appointment of Sri K.Aditya Vissam as a Director of the Company

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 160 of the Companies Act, 2013. The board is of the view that he will bring along a new roadmap for the company and will set realistic goals and will ensure that the company meets its proposed targets in record time. The Board recommends the passing of the resolution in the interests of the company.

None of the Directors and Key Managerial Persons along with their relatives except Mr. Kalidindi Venkata Vishnu Raju and K. Anuradha (if appointed as proposed above) are interested in the said resolution.

By order of the Board

Place : Hyderabad
Date : 8th August 2014

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	:	50 Years
Qualification	:	B-Tech, PGDM
Expertise	:	Business Management
Other Directorships	:	03
Shareholding in the Company	:	Nil
Name		S. Ram Kumar
Age	:	63 Years
Qualification	:	B.Sc. CAIIB
Expertise	:	Finance
Other Directorships	:	02
Shareholding in the Company	:	Nil
Name		P.V.R.L. Narasimha Raju
Age	:	50 Years
Qualification	:	B.Com
Expertise	:	Industrialist
Other Directorships	:	05
Shareholding in the Company	:	800
Name		K.Hari Babu
Age	:	60 Years
Qualification	:	Graduation
Expertise	:	Transport Field
Other Directorships	:	01
Shareholding in the Company	:	Nil
Name		K. Anuradha
Age	:	46 Years
Qualification	:	Graduation
Expertise	:	Food Industry
Other Directorships	:	Nil
Shareholding in the Company	:	87,000
Name		K.Aditya Vissam
Age	:	23 Years
Qualification	:	B-Tech
Expertise	:	Food Industry
Other Directorships	:	01
Shareholding in the Company	:	1,77,500

DIRECTORS' REPORT

The Members of
M/s. Raasi Enterprises Limited

The Directors have pleasure in presenting the 30th Annual Report of the Company together with audited Annual Accounts for the year ended 31st March 2014.

Financial results

(₹ in lakhs)

Particulars	Consolidated		Standalone	
	Year ended		Year ended	
	31-03-2014	31-03-2013	31-03-2014	31-03-2013
Total income	2227.21	1783.60	72.44	110.35
Operating profit before interest, depreciation and tax	74.92	181.36	(09.91)	72.91
Interest and financial charges	70.34	105.47	17.43	56.85
Depreciation	60.80	53.57	12.51	12.50
Profit before taxation	(56.22)	22.32	(39.85)	3.56
Provisions for taxation	33.39	20.39	32.42	33.94
Profit/(Loss) after taxation	(89.61)	42.72	(72.27)	37.50
Transfer to General Reserves	-	-	-	-
Provision for dividend	-	-	-	-
Provision for dividend tax	-	-	-	-
Balance carried to Balance Sheet	(89.61)	42.72	(72.27)	37.50

RESULTS OF OPERATIONS

Your Company is planning to expand into Dairy Products, Snack Food, and Beverages Segment, in addition to Bakery Products, so as to complement the retail sale. Your Company is strengthening its retail presence by doubling the outlets in the next 24 months.

OUTLOOK

The Company will strive to have a strong presence in the area of Food Processing. Efforts will be taken to adopt innovative manufacturing and marketing practices by enhancing the product value

SHARE CAPITAL

The paid-up Share Capital of your Company stands at ₹ 4,00,00,000/- (Rupees Four Crore only) as on 31st March, 2014.

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 Directors' 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 an 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 2013-14 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 has started the merger procedure with the subsidiary company.

FUTURE OUTLOOK

A note on the future outlook of our Company is presented under Management Discussion and Analysis which forms part of this report.

DEPOSITS

The Company has not accepted any public deposits within the meaning of Section 58A and 58AA of the Companies Act, 1956, and the Companies (Acceptance of Deposit) Rules, 1975 and, as such; no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

DIRECTORS:

In accordance with the provisions of Section 255 & 256 of the Companies Act, 1956 and the Articles of Association of the Company, Sri R. Ravichandran, shall retire by rotation and being eligible offers himself for re-appointment.

As per the provisions of section 149 of the Companies Act, 2013, Independent Directors of the Company are not liable to retire by rotation and the Board proposes to appoint the Independent Directors for a period of five years as per the said provisions.

CHANGE OF NAME OF THE COMPANY:

The Directors trust that the change of the Name will be beneficial to the company and recommended to obtain the consent of members by way of Special Resolution(s). The Board of Directors of the Company has approved the resolution for change of name of the Company on 24th March, 2014 and ROC has reserved the name 'ANJANI FOODS LIMITED' vide letter dated 23rd July 2014, under Section 4 of the Companies Act, 2013. A resolution in this context is included in the Notice of the Annual General meeting. Under Section 18 of the Companies Act, 1956, the Company has already altered the object clause of the Memorandum of Association of the Company on 2nd February 2013, by way of postal ballot and registered with Registrar of Companies, Hyderabad on 18th day of March, 2013.

GREEN INITIATIVE WITH RESPECT TO CORPORATE GOVERNANCE:

As per the provisions of Rule 11 of Chapter 9 (Companies (Accounts) Rules, 2014 and other applicable provisions of the Companies Act 2013 members those who are having their e-mail ID's registered and who hold shares in Dematerialized Form soft copies of the 30th Annual Report of the Company shall be sent by e-mail. Physical copies shall be sent to those investors who are not having their e-mail ID's registered and to those who hold shares in physical form. A copy of the 30th 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.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis of financial condition including the results of operations of the Company for the year under review as required under clause 49 of the listing agreement with the stock exchanges, is given as a separate statement in the Annual Report.

CASH FLOW ANALYSIS

The Cash Flow Statement for the year, under reference in terms of Clause 32 of the Listing Agreement entered by the Company with the Stock Exchanges, is annexed hereto.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard AS - 21 on Consolidated Financial Statements read with Accounting Standard AS - 23 on Accounting for Investment in Associates and with reference in terms of Clause 32 and 41 of the Listing Agreement, your Directors provide the Audited Consolidated Financial Statements in the Annual Report

The Auditors' Report to the Board of Directors does not contain any qualifications.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors accepts responsibility for integrity and objectivity of the financial statements. The Board has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956. Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Director's responsibility statement, it is hereby confirmed:

1. That in the preparation of the accounts for the year ended 31st March, 2014 the applicable accounting standards have been followed.
2. That such accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the financial year ended 31st March, 2014 and of the loss of the Company for that year.
3. The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the annual accounts for the year ended 31st March 2014, have been prepared on a going concern basis.

CORPORATE GOVERNANCE

We continue to be a pioneer in benchmarking our corporate governance policies with the best in the world. Our efforts are widely recognized by the investors. We have documented our internal policies on corporate governance in line with the committee's recommendations. Our code of conduct was updated to make it relevant and responsive to the changing needs of our business. A separate section of Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, forms part of this Report.

AUDITORS:

M/s. Bhaskara Rao & Co., Chartered Accountants, who are the Auditors of the Company, retire at the close of the ensuing Annual General Meeting and being eligible offer them-selves for re-appointment. The Company has received a certificate from them to the effect that their re - appointment, if made, would be within the limits prescribed under Section 224(1) of the Companies Act, 1956 and in accordance with Section 139 read with Section 141 of the Companies Act, 2013.

The notes to the accounts referred to in the Auditor's Report are self - explanatory and do not call for any further comments.

PARTICULARS OF EMPLOYEES:

There are no employees in the organization coming under the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975 as amended.

PERSONNEL

Employees are our vital and most valuable assets. We have created a favorable work environment that encourages innovation and meritocracy. The relationship between the management and staff was very cordial throughout the year under review. Your directors take the opportunity to record their appreciation for the co operation and loyal services rendered by the employees.

COMPLIANCE CERTIFICATE

The Company has obtained a compliance certificate in accordance with the provisions of Section 383A of the Companies Act, 1956. The certificate is attached there to.

The Company is in the process of identifying a suitable candidate for appointing as a Company Secretary as one of the Key Managerial Personnel under Section 203 of the Companies Act, 2013.

COMPANIES (DISCLOSURE OR PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

- A. Conservation of Energy (a to d) : Not Applicable
- B. Technology absorption (e) : Not Applicable
- C. Foreign Exchange Earnings and outgo
 - f) Activities relating to exports : Not Applicable
 - g) Total Foreign exchange used and Earned foreign exchange outgo : Nil

ACKNOWLEDGEMENTS

We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support. The Board of Directors thanks the Company's customers, vendors, investors, business associates, bankers and academic institutions for their support to the Company.

The Directors also thank the Government of India, the concerned State Governments, Government Departments and Governmental Agencies for their co-operation.

The Directors appreciate and value the contributions made by every member of the Company across the world.

The Directors wish to place on record their sincere appreciation of the dedicated services rendered by all the employees of the Company.

By order of the Board

Place : Hyderabad
Date : 29th May 2014

K.V. Vishnu Raju
Chairman



COMPLIANCE CERTIFICATE

CIN: L65910AP1983PLC004005

Nominal Capital: ₹5,00,00,000/-

Paid up Capital: ₹4,00,00,000/-

To

The Members

**M/s. Raasi Enterprises Limited
Bhimavaram, Andhra Pradesh.**

I, have examined the registers, records, books and papers of **M/s. RAASI ENTERPRISES LIMITED** ("the Company") as required to be maintained under the Companies Act, 1956/2013 ("the Act") and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the period ended on **31st March, 2014** (i.e. from **1st April, 2013 to 31st March, 2014**). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies, Andhra Pradesh as required under the Act and the rules made there under.
3. The Company being a public limited and Listed company, comments with respect to maximum number of members, subscription of Shares and acceptance of deposits are not required.
4. The Board of Directors duly met 4 (Four) times on 28th May 2013, 14th August 2013, 13th November 2013, 13th February 2014 in respect of which meetings proper notices were given, the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its register of members on 27th August 2013 to 31st August 2013 during the financial year under review.
6. The Annual General Meeting for the Financial year ended on 31st March, 2013 was held on 31st August 2013 after giving due notice to the members of the Company and other concerned and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Companies Act, 1956 and Section 185 of the Companies Act, 2013 during the year.
9. The Company has not entered into any contracts during the year to which the provision of Section 297 of the Act applies.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there are no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year under review.
13. The Company
 - (i) has not made allotment / transmission of securities during the financial year. However the company has delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
 - (ii) has not deposited any amount in a separate bank Account as no dividend was declared during the financial year.
 - (iii) was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

- (iv) has transferred the amounts in unpaid dividend account which have remained unclaimed or unpaid for a period of seven years to investor education and protection fund.
- (v) duly complied with the requirement of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
 15. The Company has reappointed the Whole-time director during the financial year in compliance with the provisions of Section 269 read with Schedule XIII of the Companies Act, 1956. However there was no appointment of any Managing Director / Manager during the financial year.
 16. The Company has not appointed any sole-selling agents during the year.
 17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies during the financial year.
 18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
 19. The Company has not issued any Shares, Debentures or other securities during the financial year.
 20. The Company has not bought back any shares during the financial year.
 21. The Company does not have any Preference Shares or Debentures; hence there was no redemption of Preference Shares or Debentures during the year.
 22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
 24. The Company has borrowed the required funds within the authorized limits as per Section 293(1) (d) of the Companies Act, 1956 and section 180 of the Companies Act, 2013 as applicable during the financial year.
 25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
 26. The Company during the year has not altered the provisions of the Memorandum with respect to situation of Company's Registered Office from one State to another during the year under scrutiny.
 27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the Year under scrutiny.
 28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
 29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the financial year under scrutiny.
 30. The Company has not altered its Articles of Association during the financial year.
 31. There were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
 32. The Company has not received any money as security from its employees during the financial year.
 33. The Company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

Signature:

Name of Company Secretary:
P.A.P.MURTHY
FCS: 926; C. P. No: 6633

Place: Hyderabad
Date : 29th May 2014

**Annexure - A****REGISTERS AS MAINTAINED BY THE COMPANY**

Sl.No.	NAME OF THE REGISTER	UNDER SECTION
1.	Register of Charges	143
2.	Register of Members	150
3.	Minutes of Meetings of Board of Directors and Members	193
4.	Register of Director, Managing Director and Secretary	303
5.	Register of particulars of contracts in which Directors are interested	301
6.	Register of Directors' Shareholding	307

Annexure - B

Forms and Returns as filed by the Company with the Registrar of Companies, Andhra Pradesh, Hyderabad during the financial year ending 31st March, 2014.

Sl. No.	Form no. Return	Filed under Section	Description	Date of Filing	SRN Nos.	Status of Filing
1.	Form 17	138	Memorandum of complete Satisfaction of Charge	24.04.2013	B73541286	Yes
2.	Form 23	192	Registration of Resolution(s) and Agreement(s)	09.11.2013	B88733761	Yes
3.	Form 23	192	Registration of Resolution(s) and Agreement(s)	09.11.2013	B88733712	Yes
4.	Form 25C	269(2) and Schedule XIII	Return of appointment of Managing Director/Whole-time Director/Manager	09.11.2013	B88733738	Yes
5.	Form 66	383A	Submission of Compliance Certificate	18.06.2013	Q09099615	Yes
6.	Form 23 AC & ACA XBRL	220	Balance Sheet and Profit & loss Account	19.06.2013	Q09112707	Yes
7.	Form 66	383A	Submission of Compliance Certificate	16.01.2014	Q28179380	Yes
8.	Form 23 AC & ACA XBRL	220	Balance Sheet and Profit & loss Account	17.01.2014	Q28217891	Yes

Signature:**Name of Company Secretary:****P.A.P.MURTHY****FCS: 926; C. P. No: 6633**Place: Hyderabad
Date : 29th May 2014

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit here under the Management Discussion and Analysis Report on the Business of the Company as applicable to the extent relevant:

INDUSTRY STRUCTURE AND DEVELOPMENT

Raasi Enterprises Limited (formerly Raasi Finance and Investment Limited) started in the year 1983 and went for public issue in the year 1985. The main activities of the company were mainly Non-Banking financial services like Hire purchase, Lease Financing. The Board of the Company has taken a decision to surrender the registration certificate with Reserve Bank of India and discontinue operations in the financial services sector.

Since, the Memorandum and Articles of the Company have permitted to take up other activities, the Company explored the taking up activities like construction, publications and Bakery and retailing.

Opportunities and Challenges:

In order to meet the competitive market situation and including new activities like construction, food industry.

Segment Wise Performance

The Company has acquired a food industry as a subsidiary company with stake of 73.95%.

Outlook

The Indian economy is expected to grow according to world Economic Outlook. With the recovery in the global markets, there is expected to be an increase in the commodity prices, inturn increasing the input costs. Interest rates and liquidity may be affected as a result of inflationary pressures. The growth of the Economy has resulted in net saving in the hands of salaried class as well as other sectors. The land value in and around Metropolitan Cities, State Capitals and Major towns has grown up tremendously in view of the huge demand as well as flow inward remittances from Non-resident Indians. And also Investment in real estate is seen as a good instrument for savings.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control systems are regularly checked by auditors, who have access to all records and information about our Company. The Board and the Management review the findings and recommendations of the auditors and take corrective actions wherever necessary

The Board considers risk assessment, identification of mitigating actions and internal control to be fundamental to achieving company's strategic corporate objectives.

This system of internal control is:

- The Board's overall responsibility;
- Regularly, reviewed for its effectiveness by both the Board and Audit Committee
- Supported by Company's policies in such areas as Code of Conduct, legal and secretarial, finance and treasury.

Discussion on Financial Performance with respect to Operation Performance:

The company has acquired a food industry as a subsidiary with stake of 73.95% from its equity and the process of merger has already started. The operations of the company are discussed below:

The Consolidated sales and other income were at ₹ 2227.21 lakhs as against ₹ 1783.60 lakhs in the previous year.

The consolidated net profit/(loss) for the year was ₹ (89.62) lakhs against ₹ 42.72 lakhs. The Current Year change is due to loss on sale of assets.

Material Development in Human Resources / Industrial Relations:

The Company believes that human resources are an invaluable asset. The Company has cordial relationship with employees.

Cautionary Statement:

Statements in the "Management Discussion and Analysis which seek to describe the Company's objective, projections, estimates, expectations may be considered to be "forward looking statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance helps to serve corporate purposes by providing a framework within which stakeholders can pursue the objectives of the organisation most effectively. Corporate governance signifies acceptance by management of the inalienable rights of shareholders as the true owners of the organisation and of their own role as trustees on behalf of the shareholders.

By combining ethical values with business acumen, globalisation with national interests and core business with emerging business, the Company aims to be amongst the largest and most respected global organisations. The Company will continue to focus its resources, strengths and strategies to achieve its vision of becoming a truly global leader, while upholding the core values of excellence, integrity, responsibility, unity and understanding, which are fundamental to the growth of the business company.

The Company is in compliance with the requirements of the guidelines on corporate governance stipulated under Clause 49 of the Listing Agreements with the Stock Exchanges. The Company has moved ahead in its pursuit of excellence in corporate governance.

Your company believes in adhering to the code of corporate governance in true spirit, by complying with total transparency, disclosure norms and good corporate practice while dealing with the Shareholders, customers, creditors, lenders and others.

BOARD OF DIRECTORS:

The Board of Directors ("the Board") has adequate representation of professional, Non-Executive and Independent Directors. For the matters requiring special attention and also for proper and effective disposal of such matters, the Board has constituted various committees of Directors. The Board and Committee meetings have been held as required. Adequate disclosures and information are provided to the Board as well as to the Committees. All the Directors attending the Board and Committee Meetings actively participate in their proceedings. Decisions at the Board and Committee meetings are taken unanimously.

The Board of the Company presently consists of five Directors, One Non-Executive Chairman, One Whole-time Director and Three Independent and Non-Executive Directors.

The details of Composition and categories of Directors are given here under.

Sr. No.	Name of the Director	Category
01.	Sri K.V.Vishnu Raju	Promoter, Chairman
02.	Sri R.Ravi Chandran	Whole-time Director
03.	Sri S.Ram Kumar	Independent and Non Executive
04.	Sri P.V.R.L.Narasimha Raju	Independent and Non Executive
05.	Sri k.Hari Babu	Independent and Non Executive

Brief profile of Directors seeking re-appointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement as mentioned above.

None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the companies in which they are Directors. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2014 have been made by the Directors.

BOARD PROCEDURE:

BOARD MEETINGS:

The details about performance of the Company, financial position, statutory compliance's market environment and all other aspects of the Company, which are relevant for review of the Board of Directors, are being given

in a structured format at each meeting. The said information substantially complies with the requirements of the code of Corporate Governance with regard to the information to be placed before the Board of Directors.

During the financial year 2013-14, the Board of Directors met Four times in the following dates. 28th May 2013, 14th August 2013, 13th November 2013, 13th February 2014.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below. Other directorships do not include alternate directorships, directorships of private limited companies, Section 25 companies and of companies incorporated outside India. Chairmanships/Memberships of Board Committees include only Audit and Shareholders/Investors Grievance Committees.

S.No.	Name	No. of Board Meetings Attended	No. of Directorships in other Public Companies	Membership held in Committee of other Public Companies	Chairmanship held in Committee of other Public Companies	Attendance of each Director at last AGM
01.	Sri K.V.Vishnu Raju	04	07	01	Nil	Yes
02.	Sri R.Ravi Chandran	04	03	Nil	Nil	Yes
03.	Sri P.V.R.L.Narasimha Raju	04	05	01	Nil	Yes
04.	Sri S.Ram Kumar	04	02	Nil	Nil	Yes
05.	Sri K.Hari Babu	04	01	Nil	Nil	No

None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

AUDIT COMMITTEE

To adhere to the principles of transparent governance a qualified and independent Audit Committee has been constituted comprising of two independent, non-executive directors and a promoter non-executive director to exercise and discharge functions as stipulated in the Clause 49 of the Listing Agreement and Section 292 A of the Companies Act, 1956.

Meetings: The Audit Committee met 4 times during the year under review on the following dates: 28th May 2013, 14th August 2013, 13th November 2013, 13th February 2014. The necessary quorum was present for all the meetings.

Name of the Director	Category	No of Meetings Attended
Sri S.Ram Kumar	Independent and Non-Executive	4
Sri P.V.R.L.Narasimha Raju	Independent and Non Executive	4
Sri K.V.Vishnu Raju	Promoter and Non-Executive	4

Sri.S.Ram Kumar is the Chairman of the committee having financial and accounting knowledge.

The Audit Committee has power to investigate any activity within its terms of reference seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

Sri S. Ram Kumar, Chairman of the Audit Committee had attended the previous 30th Annual General Meeting. The Audit Committee invites such of the executives as it considers appropriate (particularly the head of the finance function), representatives of the Statutory Auditors and representatives of the Internal Auditors to be present at its meetings.

The terms of reference of the Audit Committee also includes the following:

01. Overseeing of the Company's financial reporting process and the disclosure of the financial information to ensure that the financial statements are correct, sufficient and credible.



02. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
03. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - a) Any changes in accounting policies and practices.
 - b) Major accounting entries based on exercise of judgment to management.
 - c) Qualifications in draft audit report.
 - d) Significant adjustments arising out of audit.
 - e) The going concern assumption.
 - f) Compliance with accounting standards.
 - g) Compliance with stock exchanges and legal requirement concerning financial statements.
 - h) Any related party transactions.
04. Discussion with external auditors before the audit commences, nature and scope of audit as well as post audit discussion to ascertain any area of concern.
05. Reviewing the Company's financial and risk management policies.
06. Such other matters as may be entrusted to the Committee from time to time.

REMUNERATION COMMITTEE

The Company has a Remuneration Committee of Directors. The committee comprises of the following Non-Executive and Independent Members of the Board.

01. Sri.P.V.R.L.Narasimha Raju
02. Sri.S.Ram Kumar
03. Sri R.Ravichandran

During the year from 1st April 2013 to 31st March 2014 the Remuneration Committee met twice on 14th August 2013, 13th February 2014. which was attended by all members of the Committee.

The Company does not have any Employee Stock Option Scheme. The details of Shares held by the Directors of the Company are as follows.

Sl.No.	Name of the Director	No. of Shares Held.
01.	Sri K.V.Vishnu Raju	14,80,400
02.	Sri R.Ravichandran	Nil
03.	Sri S.Ram Kumar, Chairman	Nil
04.	Sri P.V.R.L.Narasimha Raju	800
05.	Sri K.Hari Babu	Nil

The broad function of the Committee is to look after the Remuneration policies of the Managerial Personnel and such other activities related to the Remuneration.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its whole-time Director. Annual increments are decided by the Remuneration Committee within the salary scale approved by the Members and are effective April 1, each year. The Remuneration Committee decides on the commission payable to the whole-time Director and the Executive Directors out of the profits for the financial year and within the ceilings prescribed under the Companies Act, 1956, based on the performance of the Company as well as that of the Executive Director.

During the year, 2013-14, the Company paid Sitting Fees per meeting to its Non-Executive Directors for attending meetings of the Board and meetings of Committees of the Board.

SHARE TRANSFER & SHARE HOLDERS GRIEVANCE COMMITTEE:

The Company has a Shareholders/Investors Grievance Committee of Directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports, etc.

The composition of the Shareholders/Investors Grievance Committee and the details of meetings attended by its members are given below:

S.No	Name of the Director	No of Meetings held	No of Meetings attended
01.	Sri S.Ram Kumar, Chairman	4	4
02.	Sri R.Ravichandran	4	4
03.	Sri K.Hari Babu	4	4

Ch.Surya Prakash is the Compliance Officer of the Investor Grievance Committee.

There are no complaints/letters received during the financial year and no pending complaints as of now.

Terms of Reference:

1. The shares transfer committee ratifies the transfer of shares, deals with split and consolidation of shares, issue of duplicate shares etc.,
2. The shares holders grievance committee is to look into investors complaints such as Non-Receipt of Balance Sheet, Transfer of shares, Non-Receipt of declare dividend etc.,

GENERAL BODY MEETINGS:

Year	Location	Date	Time
2010 - 2011	Administrative Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.District	26th September 2011	10.30 AM
2011- 2012	Administrative Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.District	29th September 2012	10.30 AM
2012- 2013	Administrative Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.District	31st August 2013	10.30 AM

DISCLOSURES

Disclosure regarding materially significant related party transactions:

No transaction of material nature has been entered into by the Company with its promoters, directors or the management, subsidiaries or relatives etc. that may have potential conflict with the interest of the Company.

The Chairman of the Company has given certificate to the Board as per Clause 49 of the Listing Agreement.

Disclosure of non-compliance by the Company:

There were no instances of non-compliance or penalty, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the year.

Compliance of non-mandatory clause:

Board has noted the non-mandatory requirements and is taking steps for its implementation.



MEANS OF COMMUNICATIONS:

- a) Quarterly financial results of the Company and distribution of shareholding as required under Clause 35 of the listing agreement is made available in Stock Exchange website i.e.bseindia.com.
- b) The quarterly results of the Company were published during the financial year in leading news papers namely Business Standards/The Financial Express and Andhra Boomi/Andhra Prabha (Regional Language)

SHAREHOLDER INFORMATION

This Annual Report includes yearly financial statement, key financial data and a section on shareholder information giving required information.

a) Annual General Meeting:

The Thirtieth Annual General Meeting ("the AGM") of the Company will be held on 20th September 2014 at 10.30 AM at Administrative Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.District, Andhra Pradesh.

b) Financial Calendar 2014-2015

(Tentative Schedule)

Annual General Meeting for the financial
Year ending on 31st March, 2015

: before the end of September, 2015

Approval of quarterly results for the
Quarter ending on June 2014

: before the end of 15th August, 2014

September 30, 2014

: before the end of 15th November, 2014

December 31, 2014

: before the end of 15th February, 2015

March 31, 2015

: before the end of 30th May, 2015

Quarterly results will be approved & Disclosed by the Board in compliance with the Clause 41 of the Listing Agreement.

The audited results for the year ending on 31st March, 2014 will be approved and disclosed by the Board in Compliance with the Clause 41of the Listing Agreement.

c) Dates of Book Closure:

The Register of Members and share transfer books will remain closed from the 15th September 2014 to 20th September 2014 (both days inclusive)

d) Listing on Stock Exchanges:

The Equity Shares of the company are listed with **Bombay Stock Exchange Limited**

e) Stock Code:

The Stock Code of the Company is: **511153**

The ISIN number of the Equity Shares of the company is as follows.

ISIN	Description	Company	Type
INE096I01013	RAASI ENTERPRISES LIMITED EQ	RAASI ENTERPRISES LIMITED	EQUITY SHARE

f) Market Price Data:

The trading of the Equity Shares of the Company commenced with effect from 26.04.2009 after obtaining the revocation of suspension from the Bombay Stock Exchange Limited.

g) Performance in Comparison to Indices:

The Company has commenced its trading of its Equity Shares in the Trading Platform of Bombay Stock Exchange Limited.

h) Registrar and Transfer Agents:

The Registrar and Transfer Agents of the company is M/s. Karvy Computershare Private Limited., located at Plot No.17 - 24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081, Andhra Pradesh. The Contact numbers for any type of query are Phone No(s): 23420818.

i) Share Transfer System:

In coordination with Registrar and Transfer Agent Share Transfer Committee attends to the share transfer formalities once in 15 days from the date of receipt, subject to the documents being valid and complete in all respects.

j) Distribution of shareholding:

Shareholder statistics and Distribution of Shareholdings as on 31st March 2014 was as follows:

Category (No of Shares)	No of Shareholders	No of Shares	% to Total Equity
001 – 500	4208	744749	18.62
501 – 1000	122	101665	2.54
1001 – 2000	66	112656	2.81
2001 – 3000	9	21500	0.54
3001 – 4000	15	59250	1.48
4001 – 5000	3	15000	0.38
5001 – 10000	3	17850	0.45
10001 & above	37	2927330	73.18
TOTAL	4472	40000000	100.00

k) Dematerialization of Shares:

Trading in Companies shares is permitted in dematerialisation form for all investors. The Company has signed agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to offer depository services to its share holders. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

The ISIN of Dematerialised shares of the Company allotted by the NSDL & CDSL is "INE096101013".

l) Outstanding GDRs/ ADRs / Warrants/ Convertible Instruments: Nil

Address for correspondence: Any of the investor contact the Registrar and Transfer Agent M/s. Karvy Computershare Private Limited, Plot No.17 to 24, Vithal Rao Nagar, Madhapur, Hyderabad - 500 081. The Contact numbers for any type of query are Phone No(s): 23420818

And for any other query anybody can contact the Registered Office / Corporate Office of the Company. The details of address are mentioned above.

In addition to that pursuant to Clause 47(f) of the Listing Agreement we have created an e-mail ID (**investorgrievances@raasienterprises.com**) for the investor grievances. The same is displayed at the website of Bombay Stock Exchange Limited. Hence the investors are requested to contact through mail for any type of grievances.



- m) As per the provisions of Rule 11 of Chapter 9 (Companies (Accounts) Rules, 2014 and other applicable provisions of the Companies Act 2013 members those who are having their e-mail ID's registered and who hold shares in Dematerialized Form soft copies of the 30th Annual Report of the Company shall be sent by e-mail. Physical copies shall be sent to those investors who are not having their e-mail ID's registered and to those who hold shares in physical form. A copy of the 30th Annual Report shall be sent by post to those members who make a specific request for physical copy.

By order of the Board

Place : Hyderabad
Date : 8th August 2014

K.V. Vishnu Raju
Chairman

DECLARATION ON CODE OF CONDUCT

This is to inform you that the Board has laid down a Code of Conduct for all Directors and Senior Management Personnel of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March 2014 as envisaged in clause 49 of the Listing Agreement with Stock Exchanges.

By order of the Board

Place : Hyderabad
Date : 8th August 2014

K.V. Vishnu Raju
Chairman

CEO/CFO CERTIFICATION

The CEO, and the CFO any other person heading the finance function discharging that function shall certify to the Board that:

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

Place : Hyderabad
Date : 8th August, 2014

R.Ravichandran
Whole-time Director

B.Rajasekhar
CFO

CERTIFICATE ON COPORATE GOVERNANCE

To the Members of
Raasi Enterprises Limited

We have examined the compliance of conditions of Corporate Governance by Raasi Enterprises Limited for the year ended 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been in the manner described in the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India and has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, and based on our reliance upon the representations made by the directors and management that there were no transactions of material nature with the management or by relatives that may have potential conflict with the interest of the company at large.

The Share Transfer Agent of the company has certified the number of complaints received from the investors and the number of complaints resolved during the financial year and that there are no complaints pending as at the yearend as stated in Company's Report on Corporate Governance.

We certify that the company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No.00459S

V. Raghunandan
Partner
Membership No.26255

Place : Hyderabad
Date : 8th August 2014



INDEPENDENT AUDITORS' REPORT

To
The Members
M/s. Raasi Enterprises Limited

Report on Financial Statements

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub section (3C) of section 211 of Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b. in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following note to the financial statements:

Note No 18. Regarding the sale of fixed assets, the future plans of the company based on which the accounts have been drawn on going concern basis.

Our opinion is not qualified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it 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 referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No.00459S

V. Raghunandan
Partner
Membership No.26255

Place : Hyderabad
Date : 29.05.2014

RE: RAASI ENTERPRISES LIMITED**Referred to in paragraph 3 of our report of even date**

- i. (a) The company has compiled the fixed assets register showing full particulars including quantitative details, location and situation of the fixed assets.
- (b) No physical verification of fixed assets was carried out by the management during the year; hence we are unable to comment on the discrepancies, if any.
- (c) According to the information and explanations given to us, the company has disposed off substantial part of fixed assets comprising of Buildings situated at Bimavaram, W.G. District and hence, fundamental assumption of going concern will not be effected - refer no. 19 notes on account.
- ii. According to the information and explanations given to us, there are no inventories. Therefore the provisions of Clause 4 (ii) (a), (b) and (c) of Companies (Auditor's Report) Order, 2003 as amended are not applicable to the Company.
- iii. (a) According to the information and explanations given to us, the Company has not granted unsecured loans to the parties covered in the Register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 397.25 lakhs and year-end balance of such loans was ₹ 142.25 lakhs. However the maximum amount outstanding in respect of loans were granted earlier years.
- (b) According to the information given to us, the terms and conditions of such loan is prima facie not prejudicial to the interest of the Company. Since the loans granted are repayable on demand, question of overdue amounts does not arise. Therefore commenting under Clause 4 (iii) (c) and (d) of Companies (Auditor's Report) Order, 2003 as amended does not arise.
- (e) According to the information and explanations given to us, the Company has not taken unsecured loan from the parties covered in Register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 499.41 lakhs and year end balance was ₹ 17.91lakhs. However the maximum amount outstanding in respect of loans were granted earlier years.
- (f) Since the loans taken are repayable on demand, question of overdue amounts does not arise. Therefore commenting under Clause 4 (iii) (g) of Companies (Auditor's Report) Order, 2003 as amended does not arise.
- iv. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets, sale of goods and services. In our opinion and according to the information given to us, there is no continuing failure to correct major weaknesses in the Internal Control System of the Company.
- v. (a) In our opinion and according to the information and explanations given to us, and based on the representations by the management, there are no transactions that need to be entered into the register in pursuance of Section 301 of the Companies Act, 1956. Accordingly clause (v) (b) of this order is not applicable to the Company for the current year.
- vi. The company has not accepted any deposits from the public.
- vii. The Company has no internal audit system in vogue.
- viii. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956 for the activities of the Company. Therefore, the provisions of clause 4(viii) of Companies (Auditor's Report) Order, 2003 as amended are not applicable to the Company.



- ix. (a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and any other applicable statutory dues with the appropriate authorities. According to information and explanation given to us, there are no arrears of statutory dues as at 31st March, 2014 which are outstanding for a period of more than six months from the date they became payable except an amount of ₹ 0.62 lakhs (Previous Year ₹ 0.62 lakhs) towards Investor Education and Protection Fund and an amount ₹ 0.67 lakhs towards Tax Deducted at source.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess which have not been deposited on account of any dispute except as stated below:

Name of the statute	Nature of dues	Amount (₹ in lakhs)	Forum where dispute is pending
Income Tax	Disputed of tax demand for the AY - 1998-99	6.80	Commissioner Income Tax (Appeals), Hyderabad.
	Disputed tax demand towards lease income from buildings for the AY - 2004-05	1.78	Commissioner Income Tax (Appeals), Hyderabad.

- x. The company has no accumulated losses as on 31st March 2014. The company has not incurred any cash losses in the financial year under report and in the immediately preceding financial year.
- xi. According to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions and banks.
- xii. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
- xiii. The company is not a Chit Fund/Nidhi/Mutual Benefit Fund/Society. Therefore, the provisions of clause 4(xiv) of Companies (Auditor's Report) Order, 2003 as amended are not applicable to the Company.
- xiv. The company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the provisions of clause 4(xiv) of Companies (Auditor's Report) Order, 2003 as amended are not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us during the course of the audit, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi. In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- xvii. On the basis of an overall examination of the balance sheet of the company in our opinion and according to information and explanation given to us, there are no funds raised on short term basis which have been used for long term investment.
- xviii. During the year under report the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- xix. The company has not issued any debentures.
- xx. The Company has not raised any money by public issue during the year.
- xxi. In accordance with the information and explanations given to us and our examination of books and records, no fraud on or by the company has been noticed or reported during the year.

For M. Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration No.00459S

Place: Hyderabad
Date : 29.05.2014

V. Raghunandan
Partner
Membership No.26255

Balance Sheet as at 31st March 2014

Amount in ₹

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
Share Capital	2	39,880,401	39,880,401
Reserves and Surplus	3	41,432,723	48,659,298
2 Non-Current Liabilities			
Long-Term Borrowings	4	1,310,626	62,731,106
Deferred Tax Liabilities (Net)	5	7,620	2,094,066
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
3 Current Liabilities			
Short-Term Borrowings		-	-
Other Current Liabilities	6	2,557,585	2,023,555
Short-Term Provisions	7	5,318,000	67,900
TOTAL		90,506,955	155,456,326
II. ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8	41,131,790	74,154,966
Non-current investments	9	17,050,003	17,050,003
Long term loans and advances	10	15,194,849	40,695,090
Current Assets			
Cash and cash equivalents	11	337,572	380,825
Short-term loans and advances	12	16,792,741	23,175,442
TOTAL		90,506,955	155,456,326
Significant of Accounting Policies and Notes on Financial Statements	1 to 25		

As per our report of even date attached
for **M.BHASKARA RAO & CO.**,
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

Place: Hyderabad
Date : 29.05.2014

**Statement of Profit and Loss for the year ended 31st March 2014**

Amount in ₹

Particulars	Note No.	Year Ended 31.03.2014	Year Ended 31.03.2013
I. Other Income	13	7,243,783	11,035,134
II. III. Total Revenue (I +II)		7,243,783	11,035,134
III. Expenses:			
Employee Benefit Expense	14	2,921,444	2,717,225
Financial Costs	15	1,742,642	5,684,623
Depreciation and Amortization Expense	10	1,251,455	1,249,734
Other Expenses	16	1,057,221	1,027,215
Total Expenses (IV)		6,972,762	10,678,797
IV. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		271,021	356,337
V. Exceptional Items		(4,255,942)	-
VI. Profit/(Loss) before extraordinary items and tax (V - VI)		(3,984,921)	356,337
VII. Extraordinary Items		-	-
VIII. Profit/(Loss) before tax (VI - VII)		(3,984,921)	356,337
IX. Tax expense:			
(1) Current tax		5,318,000	67,900
(2) Prior Year Taxation		10,100	579,218
(3) Deferred tax		(2,086,446)	(4,040,792)
X. Profit/(Loss) for the period (VIII - IX)		(7,226,575)	3,750,011
XI. Earning per equity share:			
(1) Basic		(1.81)	0.94
(2) Diluted		(1.81)	0.94
Significant of Accounting Policies and Notes on Financial Statements	1 to 25		

As per our report of even date attached
for **M.BHASKARA RAO & CO.,**
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

Place: Hyderabad
Date : 29.05.2014

Cash Flow Statement for the year ended 31st March 2014

Amount in ₹

Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary items:	(3,984,921)	356,337
Adjustments for:		
Depreciation on fixed assets	1,251,455	1,249,734
Interest and Finance Charges paid	1,742,642	5,684,623
Loss on sale of Fixed Asset	4,255,942	-
	<u>7,250,039</u>	<u>6,934,357</u>
Operating Profit before Working Capital Changes	<u>3,265,118</u>	<u>7,290,694</u>
Adjustments for:		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Sundry Receivables	-	-
(Increase)/Decrease in Loans and Advances	31,882,942	(15,631,676)
Increase/(Decrease) in Current Liabilities	466,130	(14,026,492)
	<u>32,349,072</u>	<u>(29,658,168)</u>
Cash Generated from Operations	<u>35,614,190</u>	<u>(22,367,474)</u>
Direct Taxes paid	19,775	(710,632)
Net Cash Flow from Operating Activities	<u>35,633,965</u>	<u>(23,078,106)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(27,484,220)	(660,654)
(Increase)/Decrease in Investments	-	105,737
Proceeds for sale of asset	55,000,000	
Net Cash Flow from Investing Activities	<u>27,515,780</u>	-
CASH FLOW FROM FINANCIAL ACTIVITIES		
(Repayment)/ roceeds of/from		
Long Term Borrowings	(61,420,480)	29,505,785
Interest Paid	(1,742,642)	(5,684,623)
Calls In Arrears received	-	-
Net Cash Flow from Financing Activities	<u>(63,163,122)</u>	<u>23,821,162</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(13,377)</u>	<u>188,139</u>
Cash and Cash Equivalent as at the commencement for the year	<u>380,825</u>	<u>192,686</u>
Cash and Cash Equivalent as at the close of the year	<u>367,448</u>	<u>380,825</u>

As per our report of even date attached
for **M.BHASKARA RAO & CO.**,
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

Place: Hyderabad
Date : 29.05.2014

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

Note No.1

I. SIGNIFICANT ACCOUNTING POLICIES:

A. ACCOUNTING CONVENTION:

The financial statements have been prepared on the basis of going concern, under the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India.

B. FIXED ASSETS:

Fixed Assets are accounted for on historical cost. Cost includes all costs incidental to acquisition, installation and commissioning of the assets until they are ready for intended use.

C. DEPRECIATION

Depreciation on Fixed Assets (including Leased Assets) is provided on straight line method in accordance with the provisions of Schedule XIV of the Companies Act, 1956 as amended from time to time.

D. INVESTMENTS:

Long Term Investments are valued at cost after providing for any permanent diminution in value.

E. BORROWING COSTS:

Borrowing costs that are 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.

F. TAXES ON INCOME

- a) The provision for current tax is made for the tax payable in accordance with provisions of Income Tax Act, 1961.
- b) Deferred Tax is recognized in accordance with the Accounting Standard-22 "Accounting for Taxes on Income". Deferred Tax Asset is recognized only if there is virtual certainty of its realization.

G. REVENUE RECOGNITION:

Interest and other income are recognized on accrual basis.

H. EMPLOYEE BENEFITS:

- a) Provident Fund is administered through Regional Provident Fund Commissioner. The contributions to the above said funds are charged against revenue.
- b) In respect of gratuity, the company has covered all eligible employees under group gratuity scheme of LIC. Accordingly the company pays annual premium to LIC and difference between annual gratuity liability and annual premium paid is provided in books.
- c) Leave encashment to employees is provided on an estimated basis.

I. CONTINGENT LIABILITIES:

Contingent liabilities arising from claims, litigations, assessments, fines, penalties, etc., are provided when it is probable that a liability may be incurred and the amount can be reliably estimated.

J. IMPAIRMENT OF ASSETS:

All fixed assets are tested for any indications of impairment at the end of each financial year. On such indication, impairment loss, being the excess of carrying value over recoverable value of the assets, is charged to profit and loss account in the respective financial years. The impairment loss recognised in the prior years is reversed in cases where the recoverable value exceeds the carrying value upon reassessments in the subsequent years.

Notes on Financial Statements

Amount in ₹

Particulars	As at 31.03.2014		As at 31.03.2013	
	Number	Amount	Number	Amount
Note No. 2				
SHARE CAPITAL				
AUTHORIZED				
50,00,000 Equity Shares of ₹ 10/- each.	5,000,000	50,000,000	5,000,000	50,000,000
	<u>5,000,000</u>	<u>50,000,000</u>	<u>5,000,000</u>	<u>50,000,000</u>
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
4000000 Equity Shares of ₹ 10/- each, Fully Paid up Share capital by allotment	4,000,000	40,000,000	4,000,000	40,000,000
Less: Calls in Arrears	120,000	119,599	120,000	119,599
TOTAL	<u>3,880,000</u>	<u>39,880,401</u>	<u>3,880,000</u>	<u>39,880,401</u>

Notes

a) Shares in the Company held by each share holders more than 5%

Share Capital	% of Share holding	As at 31.03.2014		% of Share holding	As at 31.03.2013	
		Number	Amount		Number	Amount
K.V.Vishnu Raju	37.01	1,480,400	14,804,000	37.01	1,480,400	14,804,000

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 3		
RESERVE AND SURPLUS		
1. General Reserve		
Opening Balance	6,930,294	6,930,294
Add: Transfer	-	-
Less: Utilised	-	-
Closing Balance	<u>6,930,294</u>	<u>6,930,294</u>
2. Reserve Fund		
Opening Balance	18,946,054	18,946,054
Add: Transfer	-	-
Less: Utilised	-	-
Closing Balance	<u>18,946,054</u>	<u>18,946,054</u>
3. Investment Allowance Reserve		
Opening Balance	2,316,000	2,316,000
Add: Transfer	-	-
Less: Utilised	-	-
Closing Balance	<u>2,316,000</u>	<u>2,316,000</u>
4. Surplus (Profit & Loss Account)		
Opening Balance	20,466,950	16,716,939
Add: Net Profit/(Loss) for the yer Current Year	(7,226,575)	3,750,011
Amount available for appropriations	13,240,375	20,466,950
Less: Transfer to General Reserves	-	-
Less: Final Dividentds	-	-
Closing Balance	<u>13,240,375</u>	<u>20,466,950</u>
TOTAL (1 to 4)	<u>41,432,723</u>	<u>48,659,298</u>

**Notes on Financial Statements**

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 4		
NON-CURRENT LIABILITIES		
(i) Long Term Borrowings:		
Secured:		
a) Term Loans from banks		
- Other Parties	169,525	337,639
Unsecured:		
- Loans from Others	1,141,101	62,393,467
TOTAL	1,310,626	62,731,106
Note No. 5		
DEFERRED TAX LIABILITES (NET)		
(a) Deferred Tax Liability comprises of following		
Fixed Assets (Depreciation)	7,620	6,712,471
(b) Deferred Tax Assets comprises of following		
Unabsorbed Depreciation	-	4,618,405
Total Net (a-b)	7,620	2,094,066
Note No.6		
OTHER CURRENT LIABILITIES		
Current Secured maturities of long term debts	-	-
Unclaimed Matured Deposits	61,780	61,780
Other Liabilities	2,495,805	1,961,775
TOTAL	2,557,585	2,023,555
Note No. 7		
SHORT-TERM BORROWINGS		
Provision for Taxation	5,318,000	67,900
TOTAL	5,318,000	67,900

Notes on Financial Statements

Note No.8

FIXED ASSETS

Amount in ₹

Sl. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block	
		As at 01.04.2013	Additions	Sales/ Adjustments	As at 31.03.2014	As at for the year 1.04.2013	Sales/ Adjustments	As at 31.03.2014	As at 31.03.2013
I	Tangible Assets								
1	Land	13,109,470	27,484,220	-	40,593,690	-	-	40,593,690	13,109,470
2	Building	72,925,905	-	72,925,905	-	1,188,693	13,669,964	-	60,444,634
3	Vehicles	741,737	-	-	741,737	62,762	-	204,885	599,614
4	Electrical Equipment	38,777	-	-	38,777	37,529	-	37,529	1,248
	TOTAL	86,815,889	27,484,220	72,925,905	41,374,204	1,251,455	13,669,964	242,414	74,154,966
	Previous Year	86,988,216	660,654	832,981	86,815,889	1,249,734	449,332	12,660,923	75,127,696

Note:

Buildings situated at Bhimavaram, W.G.District were constructed on a land belonging to Sri Vishnu Educational Society, a society registered under the Public Registration Societies Act, 1860. During the year end, such buildings are transferred to Sri Vishnu Educational Society for consideration of ₹5,50,00,000/-.

**Notes on Financial Statements**

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No: 9		
NON CURRENT INVESTMENT		
Other Investments - Quoted - Non traded		
Investment in Equity Instrument		
M/s. Regency Ceramics Limited 100 (Previous Year 100) equity shares of ₹ 10/- each	1	1
M/s. Andhra Pradesh Steels Limited 10,200 (Previous Year 10,200) equity shares of ₹ 10/- each	1	1
M/s. Spardeck Ceramics Limited 50 (Previous Year 50) equity shares of ₹ 10/- each	1	1
Other Investments - Unquoted - Non traded		
M/s. Sai Aditya Foods and Retail Private Limited 1,20,946 (Previous Year 1,20,946) equity shares of ₹ 100/- each	17,000,000	17,000,000
Investment in Mutual Funds - Traded		
- In Morgan Stanely 5000 (Previous Year 5000) units of ₹ 10/- each	50,000	50,000
TOTAL	<u>17,050,003</u>	<u>17,050,003</u>
Aggregate amount of Quoted Investments	-	-
Aggregate amount of Unquoted Investments	17,000,000	17,000,000
Aggregate Market Value of Quoted Investments	-	-
Aggregate Market Value of Mutual Funds	367,050	275,000
Note No. 10		
LONG TERMS LOANS AND ADVANCES		
Unsecured, Considered Good		
Capital Advances	13,000,000	38,500,000
Other Loans and Advances		
Advance Tax	1,497,180	1,497,180
TDS Receivables	474,976	475,216
Income Tax Refunds	222,694	222,694
Unsecured, Considered Doubtful		
Other Loans and Advances	286,827	286,828
Sub Total	<u>15,481,676</u>	<u>40,981,918</u>
Less: Provision for Doubtful other loans and advances	286,828	286,828
TOTAL	<u>15,194,849</u>	<u>40,695,090</u>

Notes on Financial Statements

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 11		
CASH AND CASH EQUIVALENTS		
Cash-in-Hand		
Cash Balance	65,800	16,349
Sub Total (A)	65,800	16,349
Bank Balance		
In Current Accounts	204,992	297,696
In Unclaimed Deposits - Escrow A/c (Refer Note)	66,780	66,780
Sub Total (B)	271,772	364,476
TOTAL [A to B]	337,572	380,825

Note:

Note: Section 205 of the Companies Act, 1956 mandates that companies transfer dividend/deposits that has been unclaimed for a period of seven years from unpaid dividend/deposit account to the Investor Education and Protection Fund (IEPF). Accordingly, if dividend/deposit is unclaimed for a period of seven years, it will be transferred to IEPF.

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 12		
SHORT TERMS LOANS AND ADVANCES		
Capital Advances	15,750	15,750
Other Loans and Advances		
Advance to Related Parties	14,224,602	20,468,767
Advances to Employees	-	-
Other Advances	2,552,389	2,690,925
TOTAL	16,792,741	23,175,442

**Notes on Financial Statements**

Amount in ₹

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Note No. 13		
OTHER INCOME		
Interest on Loans	4,646,988	669,534
Others	2,596,795	10,365,600
TOTAL	<u>7,243,783</u>	<u>11,035,134</u>
Note No. 14		
EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	2,525,000	2,399,000
Contribution to Provident Fund and Other Funds	188,144	164,625
Workman and Staff Welfare Expenses	208,300	153,600
TOTAL	<u>2,921,444</u>	<u>2,717,225</u>
Note No. 15		
FINANCIAL COST		
Interest Expenses		
(a) Interest on Term loan	28,121	5,168,506
(b) Interest on Other loans	1,712,877	173,779
(c) Bank Charges	1,644	342,338
TOTAL	<u>1,742,642</u>	<u>5,684,623</u>
Note No. 16		
OTHER EXPENSES		
Advertisement and Publicity	144,756	225,065
Auditors Remuneration		
for Audit Fees	84,270	33,708
for Tax Audit Fees	-	16,854
for Certification Fee	-	39,220
for Out of Pocket Expenses	-	16,854
Books and Periodicals	-	7,500
Computer Maintenance	2,750	-
General Expenses	14,235	16,748
Insurance	-	-
Licence and Fees	57,181	33,836
Listing Fee, Board and General Meeting Expenses	-	3,000
Printing and Stationery Expenses	57,000	70,613
Professional Charges	179,974	137,366
Rent Rates and Taxes	474,380	252,175
Telephone, Postage and Telegram	33,000	84,890
Travelling Expenses	-	-
Loss on Sale of Asset	-	89,386
Interest on TDS	9,675	-
TOTAL	<u>1,057,221</u>	<u>1,027,215</u>

NOTES ON ACCOUNTS:

17. Estimated amount of contracts, remaining to be executed on Capital account and not provided for (net of advances) ₹ Nil (Previous year ₹ Nil).

18. CONTINGENT LIABILITIES NOT PROVIDED FOR:

- I. Disputed Income Tax demands year 1998-99 ₹ 6.80 lakhs towards in respect of which company has filed an appeal with Commissioner Income Tax (Appeals).
- II. Disputed Income Tax Liability for A.Y.2004-05 ₹ 9.78 lakhs towards lease income from buildings in respect of which the company has filed an appeal with Commissioner Income Tax (Appeals).

19. During the year the Company has sold some of the fixed assets for ₹ 5.50 Crores where book value is ₹ 5.92 Crores resulting in a loss of ₹ 0.43 Crores which is shown as exceptional item in the profit and loss account. The Company's Subsidiary has made a turnover of ₹ 22.34 crores during the financial year 2013-14. The Company has initiated the merger process to merge the subsidiary company. In order to meet the growing demands of food industry, the Company has acquired 5.5 acres of additional land beside the existing facilities of the subsidiary company. Further the Company has plans to start a huge food park which includes manufacturing of bakery products, milk products and short eats etc.,

20. Aggregated Related Party Disclosures**Related Parties**

Enterprises owned or significantly influenced by Key Management personnel or relatives

- Anjani Portland Cement Limited
- Sri Vishnu Educational Society
- Dr.B.V.Raju Foundation

Subsidiary Company

- Sai Aditya Foods and Retail Private Limited

Key Management Personnel

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

Following are the transactions with related parties during the year ended 31.03.2014.

Particulars	Subsidiary Company	Key Managerial Personnel	Relatives of the key Managerial Personnel	Enterprises of Key Managerial Personnel
Rentals received from Sri Vishnu Educational Society	-	-	-	1,03,65,600 <i>1,03,65,600</i>
Balances outstanding as on 31.03.2014				
Anjani Portland Cement Limited- Unsecured loan	-	-	-	Nil <i>Nil</i>
Sri Vishnu Educational Society	-	-	-	11,41,101 (Cr) <i>4,96,61,737 (Cr)</i>
Dr.B.V.Raju Foundation	-	-	-	6,50,000 (Cr) <i>6,50,000 (Cr)</i>
Sai Aditya Food and Retail Private Limited				1,42,24,602 (Dr) <i>87,37,037 (Dr)</i>

Figures in italics represent previous year's figures



21. Particulars of remuneration paid to Whole -Time Director :

Rupees

Particulars	2013-14	2012-13
Salary	14,62,500	14,62,500
Provident & other funds	81,000	81,000
TOTAL	15,43,500	15,43,500

22. Statutory Auditors remuneration:

Particulars	2013-14	2012-13
Audit Fee	33,708	33,708
Taxation and Others	33,708	33,708
Certification Fee	16,854	20,332
Out of Pocket Expenses		10,000
TOTAL	84,270	97,748

23. Earnings per share:

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
a) Profit/(Loss) after tax	(72,26,575)	2,59,093
b) Weighted average No. Of shares	40,00,000	40,00,000
c) Earnings per share- Basic and Diluted	(1.81)	0.06

24. Balances with Scheduled Banks, Loans & Advances, and unsecured loans are subject to confirmation and reconciliation.

25. The Company has made relevant disclosures which are applicable as per revised schedule VI and the figures for the previous years are reclassified/regrouped and rearranged wherever necessary.

As per our report of even date attached
for **M.BHASKARA RAO & CO.,**
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

Place: Hyderabad
Date : 29.05.2014

Consolidated
Financial Statements of
Raasi Enterprises Limited

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors
M/s. Raasi Enterprises Limited

Report on Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Raasi Enterprises Limited ("the Company") and its subsidiary Sai Aditya Foods and Retail Private Limited, which comprise the consolidated balance sheet as at March 31, 2014, the consolidated statement of profit and loss and consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated 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 consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

We did not audit the financial statements of the subsidiary, whose financial statements reflect total asset of ₹ 1,204.57 lakhs as at March 31, 2014 and the total revenue of ₹ 2,154.77 lakhs for the year ended. These financial statements have been audited by other auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included in respect of the subsidiary, is based solely on the report of the other auditor.

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

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

Emphasis of Matter

We draw attention to the following note to the financial statements:

Note No 18. Regarding the sale of fixed assets, the future plans of the company based on which the accounts have been drawn on going concern basis.

Our opinion is not qualified in respect of the above matter.

Opinion

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

- (b) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (c) in the case of the consolidated Statement of Profit and Loss, of the loss for the year ended on that date; and
- (d) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

for **M. Bhaskara Rao & Co.,**
Chartered Accountants
Firm Reg No: 000459S

Place : Hyderabad
Date : 29th May 2014

V.Raghunandan
(Partner)
Membership No. 26255

Consolidated Balance Sheet as at 31st March 2014

Amount in ₹

Particulars	Note No.	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
Share Capital	2	39,880,401	39,880,401
Reserves and Surplus	3	47,363,479	55,873,059
Minority Interest		5,214,208	5,666,166
Share Application Money		2,900,000	2,900,000
2. Non-Current Liabilities			
Long-Term Borrowings	4	23,541,894	82,767,827
Deferred Tax Liabilities (Net)	5	1,686,192	3,675,020
Other Long Term Liabilities	6	6,744,242	6,836,122
Long Term Provisions		-	-
3. Current Liabilities			
Short-Term Borrowings	7	19,920,860	15,621,423
Trade Payables	8	9,797,755	8,973,629
Other Current Liabilities	9	12,813,888	9,498,421
Short-Term Provisions	10	5,318,000	345,934
TOTAL		175,180,919	232,038,002
II. ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	11	126,180,476	148,873,415
Capital Work In Progress		-	-
Goodwill		8,131,353	8,131,353
Non-current investments	12	50,003	50,003
Long term loans and advances	13	2,194,849	27,695,090
Current Assets			
Inventories	14	22,833,359	19,783,657
Trade Receivables	15	6,846,101	7,461,405
Cash and cash equivalents	16	1,196,152	1,234,785
Short-term loans and advances	17	7,748,626	18,808,294
TOTAL		175,180,919	232,038,002
Significant of Accounting Policies and Notes on Financial Statements	1 to 36		

As per our report of even date attached
for **M.BHASKARA RAO & CO.**,
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

Place: Hyderabad
Date : 29.05.2014

**Consolidated Statement of Profit and Loss for the year ended 31st March 2014** Amount in ₹

Particulars	Note No.	Year Ended 31.03.2014	Year Ended 31.03.2013
I. Revenue from Operations			
Sale of Products		213,226,583	164,945,309
II. Other Income	18	9,494,435	13,414,850
III. Total Revenue (I +II)		222,721,018	178,360,159
III. Expenses:			
Cost of Materials Consumed	19	90,518,531	57,127,836
Purchase of Traded Goods		54,137,086	57,238,150
Changes in Inventories of Finished Goods and Stock in Trade	20	(1,094,005)	(3,572,499)
Employee Benefit Expense	21	33,359,539	24,614,711
Financial Costs	22	7,034,444	10,546,780
Depreciation and Amortization Expense	11	6,080,216	5,357,386
Other Expenses	23	34,051,531	24,815,349
Total Expenses (IV)		224,087,342	176,127,713
IV. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		(1,366,324)	2,232,446
V. Exceptional Items		(4,255,942)	-
VI. Profit/(Loss) before extraordinary items and tax (V-VI)		(5,622,266)	2,232,446
VII. Extraordinary Items		-	-
VIII. Profit/(Loss) before tax (VI-VII)		(5,622,266)	2,232,446
IX. Tax expense:			
(1) Current tax		5,318,000	425,298
(2) Prior Year Taxation		10,100	579,218
(3) Deferred tax		(1,988,828)	(3,043,633)
X. Consolidated Profit/(Loss) for the period before adjustment of Minority Interest (VIII-IX)		(8,961,538)	4,271,563
XI. Less: Share of Minority Interest in Profit/(Loss)		(451,958)	135,864
Consolidated Profit/(Loss) after Minority Interest		(8,509,580)	4,135,699
Balance in Profit and Loss account brought forward		27,680,711	23,545,012
Balance Carried to Balance Sheet		19,171,131	27,680,711
XI. Earning per equity share:			
(1) Basic		(2.13)	1.03
(2) Diluted		(2.13)	1.03
Significant of Accounting Policies and Notes on Financial Statements	1 to 36		

As per our report of even date attached
for **M.BHASKARA RAO & CO.**,
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

Place: Hyderabad
Date : 29.05.2014

Consolidated Cash Flow Statement for the year ended 31st March 2014 Amount in ₹

Particulars	Year Ended 31.03.2014	Year Ended 31.03.2013
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary items:	(5,622,266)	2,232,446
Adjustments for:		
Loss on Sale of Asset	4,255,942	89,386
Depreciation on fixed assets	6,080,216	5,357,386
Interest and Finance Charges paid	7,034,444	10,546,780
	<u>17,370,602</u>	<u>15,993,552</u>
Operating Profit before Working Capital Changes	11,748,336	18,225,998
Adjustments for:		
(Increase)/Decrease in Inventories	(3,049,702)	(6,690,575)
(Increase)/Decrease in Trade Receivables	615,304	(1,524,008)
(Increase)/Decrease in Loans and Advances	31,382,792	1,389,316
Increase/(Decrease) in Trade payables	824,126	1,050,394
Increase/(Decrease) in Current Liabilities	8,054,770	(6,682,408)
	<u>37,827,290</u>	<u>(12,457,281)</u>
Cash Generated from Operations	49,575,626	5,768,717
Direct Taxes paid	(10,100)	1,854,796
Net Cash Flow from Operating Activities	49,565,525	7,623,513
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(42,643,218)	(18,070,112)
(Increase)/Decrease in Work In Progress	-	-
(Increase)/Decrease in Investments	-	105,737
Proceeds for Sale of Asset	55,000,000	-
Net Cash Flow from Investing Activities	12,356,782	(17,964,375)
CASH FLOW FROM FINANCIAL ACTIVITIES		
(Repayment)/Proceeds from Secured Loans	(54,926,496)	17,563,565
Interest Paid	(7,034,444)	(10,546,780)
Proceeds from Share Application Money	-	2,900,000
Net Cash Flow from Financing Activities	(61,960,940)	9,916,785
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(38,632)	(424,077)
Cash and Cash Equivalents as at the commencement for the year	1,234,785	1,658,862
Cash and Cash Equivalents as at the close of the year	1,196,152	1,234,785

As per our report of even date attached
for **M.BHASKARA RAO & CO.**,
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255
Place: Hyderabad
Date : 29.05.2014

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

CONSOLIDATED SIGNIFICANT ACCOUNTING POLICIES

Note No.1

The financial statements have been prepared on the basis of going concern, under the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India.

SIGNIFICANT ACCOUNTING POLICIES:

1. Principles of Consolidation:

The Consolidated financial statements relate to Raasi Enterprises Limited ('the Company') and its Subsidiary Company M/s Sai Aditya Foods and Retail Private Limited ("the Subsidiary"). Goodwill arising out of acquisition of subsidiary is shown under Fixed Assets. The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its Subsidiary company are combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profit and losses in accordance with the Accounting Standard (AS) 21 issued by the Institute of Chartered Accountants of India.
- b) Minority Interest's share of net profit for the year is identified and adjusted against the consolidated income in order to arrive at the net income attributable to shareholders of the Company.
- c) Minority Interest's share of net assets is identified and presented in the consolidated balance sheet separate from liabilities and equity of the Company's shareholders.

2. FIXED ASSETS:

Fixed Assets including Leased Assets are accounted for on historical cost. Cost includes all costs incidental to acquisition, installation and commissioning of the assets until they are ready for intended use.

3. DEPRECIATION

- a) Depreciation on Fixed Assets (including Leased Assets) is provided on straight line method in accordance with the provisions of Schedule XIV of the Companies Act, 1956 as amended from time to time.
- b) In respect of Subsidiary Company depreciation on Fixed Assets is provided on Written Down Value method at the rates specified by Schedule XIV of the Companies Act 1956 as follows:

4. INVESTMENTS:

Long Term Investments are valued at cost after providing for any permanent diminution in value.

5. INVENTORIES:

Finished goods are valued at cost or net realizable value whichever is lower and Raw materials, Stores & Spares are valued at cost in the books of Subsidiary.

6. REVENUE RECOGNITION:

- a) Income from Lease transactions, interest and other income is recognized on accrual basis.
- b) Sales are recognized when goods are supplied in accordance with the terms of sale.

7. EMPLOYEE BENEFITS:

- a) Provident Fund is administered through Regional Provident Fund Commissioner. The contributions to the above said funds are charged against revenue
- b) In respect of gratuity, the company has covered all eligible employees under group gratuity scheme of LIC. Accordingly the company pays annual premium to LIC and difference between annual gratuity liability and annual premium paid is provided in books.
- c) Leave encashment to employees is provided on an estimated basis.

8. BORROWING COSTS:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised 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.

9. TAXES ON INCOME:

- a) The provision for current tax is made for the tax payable in accordance with provisions of Income Tax Act, 1961.
- b) Deferred Tax is recognized in accordance with the Accounting Standard - 22 "Accounting for Taxes on Income". Deferred Tax Asset is recognized only if there is virtual certainty of its realization.

10. CONTINGENT LIABILITIES:

Contingent liabilities arising from claims, litigations, assessments, fines, penalties, etc., are provided when it is probable that a liability may be incurred and the amount can be reliably estimated.

11. IMPAIRMENT OF ASSETS:

All fixed assets are tested for any indications of impairment at the end of each financial year. On such indication, impairment loss, being the excess of carrying value over recoverable value of the assets, is charged to profit and loss account in the respective financial years. The impairment loss recognised in the prior years is reversed in cases where the recoverable value exceeds the carrying value upon reassessments in the subsequent years.

**Notes on Consolidated Financial Statements**

Amount in ₹

Particulars	As at 31.03.2014		As at 31.03.2013	
	Number	Amount	Number	Amount
Note No. 2				
SHARE CAPITAL				
AUTHORIZED				
50,00,000 Equity Shares of ₹ 10/- each.	5,000,000	50,000,000	5,000,000	50,000,000
	<u>5,000,000</u>	<u>50,000,000</u>	<u>5,000,000</u>	<u>50,000,000</u>
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
4000000 Equity Shares of ₹ 10/- each, Fully Paid up Share capital by allotment	4,000,000	40,000,000	4,000,000	40,000,000
Less: Calls in Arrears	120,000	119,599	120,000	119,599
TOTAL	<u>3,880,000</u>	<u>39,880,401</u>	<u>3,880,000</u>	<u>39,880,401</u>

Notes**a) Shares in the Company held by each share holders more than 5%**

Share Capital	% of Share holding	As at 31.03.2014		% of Share holding	As at 31.03.2013	
		Number	Amount		Number	Amount
K.V.Vishnu Raju	37.01	1,480,400	14,804,000	37.01	1,480,400	14,804,000

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 3		
RESERVE AND SURPLUS		
1. General Reserve		
Opening Balance	6,930,294	6,930,294
Add: Transfer	-	-
Less: Utilised	-	-
Closing Balance	<u>6,930,294</u>	<u>6,930,294</u>
2. Reserve Fund		
Opening Balance	18,946,054	18,946,054
Add: Transfer	-	-
Less: Utilised	-	-
Closing Balance	<u>18,946,054</u>	<u>18,946,054</u>
3. Investment Allowance Reserve		
Opening Balance	2,316,000	2,316,000
Add: Transfer	-	-
Less: Utilised	-	-
Closing Balance	<u>2,316,000</u>	<u>2,316,000</u>
4. Surplus (Profit & Loss Account)		
Opening Balance	27,680,711	23,545,012
Add: Net Profit/(Loss) for the yer Current Year	(8,509,580)	4,135,699
Amount available for appropriations	19,171,131	27,680,711
Less: Transfer to General Reserves	-	-
Less: Final Dividentds	-	-
Closing Balance	<u>19,171,131</u>	<u>27,680,711</u>
TOTAL (1 to 4)	<u>47,363,479</u>	<u>55,873,059</u>

Notes on Consolidated Financial Statements

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 4		
LONG TERM BORROWINGS		
(a) Term Loans from banks		
Rupee Loan (Refer Note No. a, b and c)	15,002,509	11,845,332
Vehicle Loans	1,556,284	2,016,028
(b) Unsecured:		
Loans from Directors	-	-
Loans from Others	6,983,101	68,906,467
TOTAL	<u><u>23,541,894</u></u>	<u><u>82,767,827</u></u>

Notes :

- c) In case of Subsidiary Company M/s Sai Aditya Foods and Retail Private, the term loans are from Indian Bank, Daba Gardens Branch, Visakhapatnam is secured and equitable mortgage against the land and buildings of the Company as well as one of the Director situated at visakhapatnam.

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 5		
DEFERRED TAX LIABILITES (NET)		
(a) Deferred Tax Liability comprises of following		
Fixed Assets (Depreciation)	1,686,192	8,293,425
(b) Deferred Tax Assets comprises of following		
Unabsorbed Depreciation	-	4,618,405
TOTAL NET (a-b)	<u><u>1,686,192</u></u>	<u><u>3,675,020</u></u>
Note No.6		
OTHER LONG TERM LIABILITIES		
Sundry Creditors - Capital Purchases	6,744,242	6,836,122
Other Liabilities	-	-
TOTAL	<u><u>6,744,242</u></u>	<u><u>6,836,122</u></u>

**Notes on Consolidated Financial Statements**

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 7		
SHORT-TERM BORROWINGS		
Secured		
Working Capital Loans (Refer Note 1)	19,920,860	15,621,423
Unsecured		
Others	-	-
Related Parties	-	-
TOTAL	<u><u>19,920,860</u></u>	<u><u>15,621,423</u></u>

Note:

Cash Credit facility with Indian Bank, Main Branch, Visakhapatnam is secured by hypothecation of stocks of Raw Materials, finished goods and book debts and personal guarantee of Director

Note No. 8**TRADE PAYABLES**

Dues to Micro and Small Enterprises	-	-
Suppliers	9,797,755	8,973,629
TOTAL	<u><u>9,797,755</u></u>	<u><u>8,973,629</u></u>

Note:

Out of the Said amount of ₹ Nil pertains to Micro, Small and Medium Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 on the information available with the Company

Note No.9**OTHER CURRENT LIABILITIES**

Current Secured maturities of long term debts	5,940,000	2,988,000
Unclaimed Matured Deposits	61,780	61,780
Other Liabilities	6,812,108	6,448,641
TOTAL	<u><u>12,813,888</u></u>	<u><u>9,498,421</u></u>

Note No. 10**SHORT TERM PROVISIONS**

Provision for Income Tax	5,318,000	345,934
TOTAL	<u><u>5,318,000</u></u>	<u><u>345,934</u></u>

Notes on Consolidated Financial Statements

Note No.11

FIXED ASSETS

Amount in ₹

Sl. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block		
		As at 01.04.2013	Additions	Sales/ Adjustments	As at 31.03.2014	As at 1.04.2013	for the year	Sales/ Adjustments	As at 31.03.2014	As at 31.03.2013
I	Tangible Assets									
1	Land	19,826,470	28,468,900	-	48,295,370	-	-	-	48,295,370	19,826,470
2	Building	111,406,669	5,734,041	72,925,905	44,214,805	2,245,488	13,669,964	5,821,264	38,393,541	94,160,929
3	Plant and Machinery	36,815,375	4,512,005	-	41,327,380	1,846,646	-	15,056,634	26,270,746	23,605,387
4	Furnitures & Fixtures	15,823,318	2,494,351	-	18,317,669	7,887,774	-	8,989,758	9,327,911	7,935,544
5	Vehicles	5,059,143	720,000	-	5,779,143	1,960,035	519,421	2,479,456	3,299,687	3,099,108
6	Office Equipment	-	-	-	-	-	-	-	-	-
7	Computer	1,934,342	713,921	-	2,648,263	366,677	-	2,056,290	591,973	244,729
8	Air Conditioner	-	-	-	-	-	-	-	-	-
9	Wooden Partitions	-	-	-	-	-	-	-	-	-
10	Electrical Equipment	38,777	-	-	38,777	37,529	-	37,529	1,248	1,248
	TOTAL	190,904,094	42,643,218	72,925,905	160,621,407	6,080,216	13,669,964	34,440,931	126,180,476	148,873,415
	Previous Year	172,833,982	18,903,093	832,981	190,904,094	5,357,386	449,332	42,030,679	148,873,415	135,711,358

Note:

Buildings situated at Bhimavaram, W.G.District were constructed on a land belonging to Sri Vishnu Educational Society, a society registered under the Public Registration Societies Act, 1860. During the year end, such buildings are transferred to Sri Vishnu Educational Society for consideration of ₹ 5,50,00,000/-.

**Notes on Consolidated Financial Statements**

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No: 12		
NON CURRENT INVESTMENT		
Other Investments - Quoted - Non traded		
Investment in Equity Instrument		
M/s. Regency Ceramics Limited 100 (Previous Year 100) equity shares of ₹ 10/- each	1	1
M/s. Andhra Pradesh Steels Limited 10,200 (Previous Year 10,200) equity shares of ₹ 10/- each	1	1
M/s. Spardeck Ceramics Limited 50 (Previous Year 50) equity shares of ₹ 10/- each	1	1
Investment in Mutual Funds - Traded		
- In Morgan Stanely 5000 (Previous Year 5000) units of ₹ 10/- each	50,000	50,000
TOTAL	50,003	50,003
Aggregate amount of Quoted Investments	3	3
Aggregate Market Value of Quoted Investments	-	-
Aggregate Market Value of Mutual Funds	367,050	275,000
 Note No. 13		
LONG TERMS LOANS AND ADVANCES		
Unsecured, Considered Good		
Capital Advances	-	25,500,000
Other Loans and Advances		
Advance tax (Net off)	1,497,180	1,497,180
TDS Receivables	474,976	475,216
Income Tax Refund	222,694	222,694
Unsecured, Considered Doubtful		
Other Loans and Advances	286,828	286,828
Sub Total	2,481,676	27,981,918
Less: Provision for Doubtful other loans and advances	286,828	286,828
TOTAL	2,194,849	27,695,090

Notes on Consolidated Financial Statements

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 14		
INVENTORIES		
Raw and Packing Materials	9,325,937	7,370,240
Finished Goods	<u>13,507,422</u>	<u>12,413,417</u>
TOTAL	<u><u>22,833,359</u></u>	<u><u>19,783,657</u></u>
Note No. 15		
TRADE RECEIVABLES		
Unsecured - Considered Good	6,846,101	7,461,405
Outstanding from More than Six Months	-	-
TOTAL	<u><u>6,846,101</u></u>	<u><u>7,461,405</u></u>
Note No. 16		
CASH AND CASH EQUIVALENTS		
Cash-in-Hand		
Cash Balance	736,549	551,189
Sub Total (A)	<u>736,549</u>	<u>551,189</u>
Bank Balance		
In Current Accounts	392,823	616,816
In Unclaimed Deposits - Escrow A/c (Refer Note)	66,780	66,780
Sub Total (B)	<u>459,603</u>	<u>683,596</u>
Total [A to B]	<u><u>1,196,152</u></u>	<u><u>1,234,785</u></u>

Note:

Note: Section 205 of the Companies Act, 1956 mandates that companies transfer dividend/deposits that has been unclaimed for a period of seven years from unpaid dividend/deposit account to the Investor Education and Protection Fund (IEPF). Accordingly, if dividend/deposit is unclaimed for a period of seven years, it will be transferred to IEPF.

Note No. 17**SHORT TERMS LOANS AND ADVANCES**

Capital Advances	15,750	15,750
Other Loans and Advances		
Advance to Related Parties	310,448	11,731,730
Advances to Employees	2,320,262	1,948,953
Other Advances	4,090,731	4,101,067
Advances to Suppliers	1,011,435	1,010,794
TOTAL	<u><u>7,748,626</u></u>	<u><u>18,808,294</u></u>

**Notes on Consolidated Financial Statements**

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 18		
OTHER INCOME		
Interest on Loans	4,646,988	669,534
Others	4,847,447	12,745,316
TOTAL	<u>9,494,435</u>	<u>13,414,850</u>
Note No. 19		
Cost of Materials Consumed		
Raw and Packing Materials	90,518,531	57,127,836
TOTAL	<u>90,518,531</u>	<u>57,127,836</u>
Note No. 20		
CHANGES IN INVENTORIES		
Opening	12,413,417	8,840,918
Closing	13,507,422	12,413,417
TOTAL	<u>(1,094,005)</u>	<u>(3,572,499)</u>
Note No 21		
EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	31,855,982	23,229,467
Contribution to Provident Fund and Other Funds	1,295,257	1,231,644
Workman and Staff Welfare Expenses	208,300	153,600
TOTAL	<u>33,359,539</u>	<u>24,614,711</u>
Note No. 22		
Financial Cost		
Interest Expenses		
(a) Interest on Term loan	2,720,107	7,719,362
(b) Interest on Term loan	2,197,106	1,903,755
(c) Interest on Other loans	1,975,709	557,900
(d) Bank Charges	141,522	365,763
TOTAL	<u>7,034,444</u>	<u>10,546,780</u>

Notes on Consolidated Financial Statements

Amount in ₹

Particulars	As at 31.03.2014	As at 31.03.2013
Note No. 23		
OTHER EXPENSES		
Advertisement and Publicity	164,756	269,109
Auditors Remuneration		
for Audit Fees	162,922	84,270
for Tax Audit Fees	-	16,854
for Certification Fee	-	39,220
for Out of Pocket Expenses	48,580	60,691
Books and Periodicals	-	7,500
General Expenses	460,393	473,037
Insurance	27,660	81,883
Licence and Fees	57,181	33,836
Listing Fee, Board and General Meeting Expenses	-	3,000
Printing and Stationery Expenses	488,191	494,302
Professional Charges	965,337	434,703
Rent Rates and Taxes	6,040,437	4,837,013
Telephone, Postage and Telegram	790,306	432,793
Travelling Expenses	818,252	515,341
Transport Charges	1,376,799	659,094
Electricity Charges	5,853,120	3,701,405
Repairs and Maintenance		
Equipment and Fuel	8,339,172	5,884,830
ShowRoom Maintenance	1,586,402	1,260,158
Computer Maintenance	2,750	
Generator Maintenance	593,620	328,957
Vehicle/ Car Maintenance	4,230,129	3,617,507
Sales Commission	796,141	578,217
Business Promotion Expenses	236,859	127,608
Car Hire Charges	-	20,000
Security Charges	625,013	499,707
Office and Factory Maintenance	377,836	264,928
Loss on sale of assets	-	89,386
Interest on Tds	9,675	-
TOTAL	34,051,531	24,815,349



CONSOLIDATED NOTES ON ACCOUNTS:

24. The Subsidiary Company considered in the consolidated financial statement is:

Name of the Subsidiary	Country of Incorporation	Proportion of Ownership Interest
Sai Aditya Foods and Retail Private Limited	India	73.95%

25. In respect of Subsidiary Company Fixed Assets comprising of 44.64% of total Consolidated Fixed Assets have been depreciated on written down value method as against the straight line method followed by the Holding Company.

26. Estimated amount of contracts, remaining to be executed on Capital account and not provided for (net of advances) ₹ Nil (Previous year ₹ Nil).

27. CONTINGENT LIABILITIES NOT PROVIDED FOR:

- Disputed Income Tax demands for the years 1998-99 amounting to ₹ 6.80 lakhs (previous year ₹ 6.80 lakhs).
- Disputed Income Tax Liability for A.Y.2004-05 ₹ 9.78 towards lease income from buildings in respect of which the company has filed an appeal with Commissioner Income Tax (Appeals).

28. During the year the Company has sold some of the fixed assets for ₹ 5.50 Crores where book value is ₹ 5.92 Crores resulting in a loss of ₹ 0.43 Crores which is shown as exceptional item in the profit and loss account. The Company's Subsidiary has made a turnover of ₹ 22.34 crores during the financial year 2013-14. The Company has initiated the merger process to merge the subsidiary company. In order to meet the growing demands of food industry, the Company has acquired 5.5 acres of additional land beside the existing facilities of the subsidiary company. Further the Company has plans to start a huge food park which includes manufacturing of bakery products, milk products and short eats etc.,

29. In the books of Subsidiary the term loan is secured on the whole of the various items of Machinery & Interior Wood work etc., by a deed of Hypothecation with Indian Bank, Dabagardens Brach, Visakhapatnam. The cash credit facility extended by Indian Bank, Dabagardens Branch, Visakhapatnam is secured by a charge on all inventories (Stocks & Goods) in favour of Indian Bank, Visakhapatnam.

30. Aggregated Related Party Disclosures

Related Parties

Enterprises owned or significantly influenced by Key Management personnel or relatives

- Anjani Portland Cement Limited
- Sri Vishnu Educational Society
- Dr.B.V.Raju Foundation

Key Management Personnel

Shri K.V.Vishnu Raju	- Chairman
Shri R.Ravichandran	- Whole Time Director
Shri P.V.R.L.Narasimha Raju	- Director
Shri S.Ram Kumar	- Director
Shri K.Hari Babu	- Director
Shri B.V.N.Satyanarayana Raju	- Director

Following are the transactions with related parties during the year ended 31.03.2014.

Particulars	Key Managerial Personnel	Relatives of the key Managerial Personnel	Enterprises of Key Managerial Personnel
Rentals received from Sri Vishnu Educational Society	-	-	1,03,65,600 <i>1,03,65,600</i>
Interest on Loan received from Anjani Portland Cement Limited	-	-	Nil <i>Nil</i>
Sri Vishnu Educational Society	-	-	11,41,101(Cr) <i>4,96,61,737(Cr)</i>
Dr.B.V.Raju Foundation	-	-	6,50,000 (Cr) <i>6,50,000 (Cr)</i>

Figures in italics represent previous year's figures

31. Balances with Scheduled Banks, Loans & Advances, Unsecured loans are subject to confirmation and reconciliation.

32. **Statutory Auditors remuneration:**

Particulars	Rupees	
	2013-14	2012-13
Audit Fee	33,708	33,708
Taxation and Others	33,708	33,708
Certifications Fees	16,854	20,332
Out of Pocket Expenses		10,000
TOTAL	84,270	97,748

33. **Deferred Tax Asset/Liability:**

In accordance with Accounting Standard 22 "Accounting for taxes on Income" issued by the companies (Accounting Standards) Rules 2006.

Deferred tax assets and liabilities arising due to timing differences comprise of:

Particulars	As at 31.03.2014	As at 31.03.2013
a) Deferred Tax Asset - (Unabsorbed Losses)	16,86,192	46,18,405
b) Deferred Tax Liability - (Depreciation)	-	82,93,425
c) Net Deferred Tax Liability/(Asset) (b-a)	Nil	36,75,020

34. **Earnings per share:**

Particulars	Year ended 31.03.2014	Year ended 31.03.2012
a) Consolidated Profit/(Loss)	(85,09,580)	41,35,699
b) Weighted average No. Of shares	40,00,000	40,00,000
c) Earnings per share - Basic	₹(2.13)	₹1.03
- Diluted	₹(2.13)	₹1.03



35. Previous year's figures have been re-grouped / reclassified wherever necessary to conform to the current year's classification.

As per our report of even date attached
for **M.BHASKARA RAO & CO.,**
CHARTERED ACCOUNTANTS

for and on behalf of Board

V.Raghunandan
Partner
Membership No. : 26255

K.V.Vishnu Raju
Chairman

R.Ravichandran
Wholetime Director

Place: Hyderabad
Date : 29th May 2014

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956, RELATION TO COMPANY'S INTEREST ON SUBSIDIARY COMPANIES

Name of the Subsidiary Company	Sai Aditya Foods and Retail Private Limited
01. The Financial Year of the Subsidiary Company ended on	31.03.2014
02. Date from which they become Subsidiary Company	01.04.2005
03. a. Number of Shares held by Raasi Enterprises Limited with its nominee in the Subsidiary at the end of the financial year of the Subsidiary Company.	1,20,946 equity shares of 100/- each Fully Paid Up
b. Extent interest of Holdings Company at the end of Financial Year of the Subsidiary Company	73.95%
04. The net aggregate amount of the Subsidiary Company Profit /(Loss) so far as it concerns the members of the Holding Company	
A. Not dealt with in the Holding Company Accounts for the Financial Year ended 31st March 2014	₹(4,51,968)
For the previous financial years of the Subsidiary Company since it became the Holding Company's subsidiary	₹49,02,868
B. Dealt with in Holding Company's Accounts for the financial year ended 31st March 2014	-
For the previous financial years of the Subsidiary Company since it became the Holding Company's subsidiary	-



Raasi Enterprises Limited

CIN:L65910AP1983PLC004005

RegdOffice : Vishnupur, Bhimavaram, W.G.District - 534 202
Phone 91 8816 250885 e_mail: rel4005@raasienterprises.com

ATTENDANCE SLIP

(To be presented at the entrance)

30th ANNUAL GENERAL MEETING ON SATURDAY, SEPTEMBER 20, 2014 AT 10.30 A.M
Administration Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.Dist - 534 202

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

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only member/Proxyholder can attend the meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the meeting.



Raasi Enterprises Limited

CIN:L65910AP1983PLC004005

RegdOffice : Vishnupur, Bhimavaram, W.G.District - 534 202
Phone 91 8816 250885 e_mail: rel4005@raasienterprises.com

PROXY FORM

30th ANNUAL GENERAL MEETING ON SATURDAY, SEPTEMBER 20, 2014 AT 10.30 A.M
Administration Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.Dist - 534 202

Name of the Member(s) : _____

Registered Address : _____

E-mail ID : _____

Folio No/ Client Id No : _____

I/We, being the member(s) of _____ Shares of Raasi Enterprises Limited, hereby appoint

1. Name : _____ Email Id: _____

Address: _____ Signature. _____

or failing him

2. Name : _____ Email Id: _____

Address: _____ Signature. _____

or failing him

3. Name : _____ Email Id: _____

Address: _____ Signature. _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirtieth Annual General Meeting of the Company to be held on Saturday, 20th September, 2014 at 10.30 a.m. at Administration Building, Dr.B.V.Raju Foundation, Vishnupur, Bhimavaram, W.G.District and at any adjourned meeting thereof in respect of such resolutions as are indicated below.

(Contd.)





Resolution No.	Resolution	Vote optional (See Note 2) (Please mention No. of Shares)		
		For	Against	Abstain
01.	Adoption audited financial statements, reports of the Board of Directors and Auditors thereon			
02.	Re-appoint Shri R.Ravichandran, who retires by rotation			
03.	Appointment of Auditors and fixing their remuneration.			
04.	Change of Name of the Company			
05.	Change of Name - Alteration of Clause I of Memorandum of Association			
06.	Change of Name - Alteration of Articles of Associations of the Company			
07.	Appoint Shri P.V.R.L.Narasimha Raju as an Independent Director			
08.	Appoint Shri Ramkumar Srinivasan as an Independent Director			
09.	Appoint Shri K.Hari Babu as an Independent Director			
10.	Borrowing Powers of the Company			
11.	Creation Charge on Companies' Assets			
12.	Appoint Shri K.Anuradha as a Women Director			
13.	Appoint Shri K.Aditya Vissam as a Director			

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxy Shareholder _____

Affix Re.1.00
Revenue
Stamp

Notes:

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. Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A Proxy need not be a member.

**PRINTED MATTER
BOOK - POST**



If undelivered please return to:

Raasi Enterprises Limited

Registered Office: Vishnupur,
Durgapur, Garagaparru Road,
Bhimavaram - 534 202, W.G, District, A.P.