

CORPORATE INFORMATION**BOARD OF DIRECTORS**

- Mr. P. Srinivas Reddy - Managing Director (DIN: 00359139)
- Mrs. P. Samantha Reddy - Whole-time Director Cum CFO(DIN: 00141961)
- Mr. K. Nandakumar - Independent Director (DIN: 07080571)
- Mr. M. Mohan Reddy - Independent Director (DIN: 02525646)
- Mr.Sree Rama Krishna Grandhi - Independent Director (DIN: 06921031)

CHIEF EXECUTIVE OFFICER**COMPANY SECRETARY****AUDITORS****INTERNAL AUDITOR****CORPORATE OFFICE****REGISTERED OFFICE****CORPORATE IDENTITY NUMBER****AUDIT COMMITTEE**

- 1. Mr. K. Nanda Kumar - Chairman
- 2. Mr. M. Mohan Reddy - Member
- 3. Mr. Sree Rama Krishna Grandhi - Member

NOMINATION & REMUNERATION COMMITTEE

- 1. Mr. K. Nanda Kumar - Chairman
- 2. Mr. M. Mohan Reddy - Member
- 3. Mr. Sree Rama Krishna Grandhi - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

- 1. Mr. K. Nanda Kumar - Chairman
- 2. Mr.Sree Rama Krishna Grandhi - Member
- 3. Mrs.P.Samantha Reddy - Member

INDEPENDENT DIRECTORS COMMITTEE:

- 1. Mr. M. Mohan Reddy - Chairman
- 2. Mr. K. Nanda Kumar - Member
- 3. Mr. Sree Rama Krishna Grandhi - Member

RISK MANAGEMENT COMMITTEE:

- 1. Mr. P. Srinivas Reddy - Chairman
- 2. Mr. K. Nanda Kumar - Member
- 3. Mrs. P.Samantha Reddy - Member

REGISTRAR & SHARE TRANSFER AGENTS

Karvy Computershare Private Limited
Plot No. 17 to 24, Vittalrao Nagar, Madhapur,
Hyderabad - 500 081. Tel: +91-40-23428412
Fax: +91-40-23440814
Email: ramesh.deshpande@karvy.com

LISTED AT

DEMAT ISIN NUMBER IN NSDL& CDSL : INE427E01027

WEBSITE

www.ravileelagranites.co

INVESTOR E-MAIL ID

ravileel@yahoo.com

NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Shareholders of M/s. Ravileela Granites Limited will be held on Wednesday, the 30th day of September, 2015 at 10.30a.m at the registered office of the company at Survey No. 203, Sampannabolu (V), ShameerpetMandal, R. R Dist, Telangana, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. P. Samantha Reddy (holding DIN: 00141961), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. S.V. Rao&Associates., Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at remuneration as may be fixed by the Board.

SPECIAL BUSINESS:**4. APPOINTMENT OF MR KONDURI NANDAKUMAR AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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 of the Companies Act, 2013 and rules made there under, Mr.K. Nandakumar(DIN 07080571), who was appointed ‘Additional Director’ in the Board of the Company on 24.01.2015 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company , and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr.K.Nandakumar as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company , not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to 29th September, 2020.

5. APPOINTMENT OF MR. SREE RAMA KRISHNA GRANDHI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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 of the Companies Act, 2013 and rules made there under, Mr.Sree Rama Krishna Grandhi, who was appointed as ‘Additional Director’ in the Board of the Company on 23.05.2015 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company , and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr.Sree Rama Krishna Grandhi as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company , not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to 29th September, 2020.

6. REMUNERATION OF MR.P. SRINIVAS REDDY (DIN: 00359139) , MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT in modification of the Resolution No.4 passed by the shareholders at the Annual general meeting held on December 30, 2013 and pursuant to the provisions of Section 197 read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Rules prescribed there under, the consent of the shareholders of the Company be and is hereby accorded to the Board to fix, alter or vary from time to time the remuneration payable to Shri. P.Srinivas Reddy (DIN No. 00359139) in such manner as it may deem fit including doubling the limits (without the approval of the Central Government) as prescribed under Schedule V of the Companies Act, 2013 including any Statutory modifications(s) in force or that may hereinafter be made thereto by the Central Government as may be agreed by the Board of Directors and Shri.P.SrinivasReddy (DIN No.00359139).”

“RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Shri. P.Srinivas Reddy (DIN No. 00359139) as Chairman & Managing Director, the remuneration, perquisites and other allowances, if any fixed by the Board of Directors shall be governed by the limits prescribed in Schedule V to the Act.”

7. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Section 5 read with section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new draft Articles as contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

For and on Behalf of the Board
RAVILEELA GRANITES LIMITED

Sd/-

P. Srinivas Reddy

Managing Director

(DIN: 00359139)

Place: Hyderabad

Date : 14.08.2015

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more

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- than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
 3. The Register of Members and Share Transfer Books of the Company will remain closed from 28.09.2015 to 30.09.2015 (Both days Inclusive).
 4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
 5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
 6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
 7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
 8. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
 9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Karvy Computershare Private Limited.)
 11. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
 12. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to M/s. Karvy Computershare Private Limited., Share Transfer Agents of the Company for their doing the needful.
 13. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
 14. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

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15. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
16. Electronic copy of the Annual Report for 2014-2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-2015 is being sent in the permitted mode.
17. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website www.ravileelagranites.co for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: ravileel@yahoo.com
18. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 23rd September, 2015, are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Sunday, 27th September 2015 and will end at 5.00 p.m. on Tuesday, 29th September, 2015. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'. The Company has appointed Mr. S. Sarveswar Reddy, Practising Company Secretary, to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

Procedure for remote e-voting

- I. The Company has engaged the services of Karvy Computershare Private Limited (Karvy) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:
 - (a) In case of Members receiving an e-mail from Karvy:
 - (i) Launch an internet browser and open <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password). The Event No.Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering the above details click on - Login.
 - (iv) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget

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it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.

- (v) On successful login, the system will prompt you to select the E-Voting Event
 - (vi) Select the EVENT of Ravileela Granites Limited and click on - Submit .
 - (vii) Now you are ready for e-voting as 'Cast Vote' page opens.
 - (viii) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
 - (ix) Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - (x) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at scrutinizer@snaco.net. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
- (b) In case of Shareholders receiving physical copy of the Notice of AGM and Attendance Slip
- (I) INITIAL PASSWORD IS PROVIDED, AS FOLLOWS, AT THE BOTTOM OF THE ATTENDANCE SLIP.
EVEN
(E-Voting Event Number) USERID PASSWORD
- - -
 - (ii) Please follow all steps from Sr. No. (i) to Sr. No. (xi) above, to cast vote.
- II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of Karvy's e-voting website <https://evoting.karvy.com>.
 - III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.
 - IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Friday, 25th September, 2015. Members are eligible to cast vote electronically only if they are holding shares as on that date.
 - V. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 9.00 a.m. on Sunday, 27th September, 2015 and will end at 5.00 p.m. on Tuesday, 29th September, 2015. The e-voting module shall be disabled by Karvy at 5.00 p.m. on the same day.
 - VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

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- VII. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- VIII. Members who have acquired shares after the despatch of the Annual Report and before the book closure may obtain the user ID approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399
Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567
 - b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Member may call Karvy's toll free number 1-800-3454-001
 - d. Member may send an e-mail request to evoting@karvy.com
- VI. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by M/s Karvy Computershare Private Limited.
- 20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23.09.2015.
- 21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
- 22. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Subsidiaries Companies whose Annual Accounts have been consolidated with the Company are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.
- 23. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

For and on Behalf of the Board
RAVILEELA GRANITES LIMITED

Sd/-

P. Srinivas Reddy
Managing Director
(DIN: 00359139)

Place: Hyderabad
Date : 14.08.2015

EXPLANATORY STATEMENT**[Pursuant to Section 102 of the Companies Act, 2013]****ITEM NO. 4-5 :**

Mr. K. Nandakumar and Mr. Sree Rama Krishna Grandhi were appointed as Additional Directors on 24.01.2015 and 23.05.2015, in terms of Section 161 (1) of the Companies Act, 2013, in the category of 'Non-Executive Independent' and are continuing as 'Independent Directors'. In terms of the aforesaid section of the Companies Act, 2013, an Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013. The Company has received notices from members under section 160 of the Companies Act 2013, along with requisite deposit proposing the candidature of Mr. K. Nandakumar and Mr. Sree Rama Krishna Grandhi for the office of directors under the category of Independent Directors.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made thereunder and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. K. Nandakumar and Mr. Sree Rama Krishna Grandhi 'Independent Directors' for a term up to 23.01.2020 and 22.05.2020 respectively, and pass the resolutions set out at Item No.s 4 & 5. The appointment of Mr. K. Nandakumar and Mr. Sree Rama Krishna Grandhi are required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

Mr. K. Nandakumar and Mr. Sree Rama Krishna Grandhi have confirmed compliance with the criteria of Independence as provided under Section 149 (6) of the Act. The Board is of the opinion that their continued association with the Company would be of benefit to the Company. Further, in the opinion of the Board Mr. K. Nandakumar and Mr. Sree Rama Krishna Grandhi fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and they are independent of the Management.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors, Mr. K. Nandakumar and Mr. Sree Rama Krishna Grandhi are concerned or interested, financially or otherwise, in this Resolutions. The Board recommends the Ordinary Resolution as set out at item no. 4 and 5 for approval of the Members.

ITEM NO. 6

At the Annual General Meeting of the Company held on 30th December, 2013, the shareholders of the Company approved the remuneration to Shri. P.Srinivas Reddy (DIN No. 00359139) Managing Director as Rs.1,00,000/- per month including perquisites and other entitlements.

Having regard to the knowledge, experience of Shri. P.Srinivas Reddy (DIN No. 00359139) and the responsibilities shouldered on him, considering the recommendation of Nomination & Remuneration committee, the Board accorded its approval at the meeting held on 23.05.2015, subject to the approval of shareholders of the Company by way of special resolution, to revise the salary payable to Shri P.Srinivas Reddy (DIN No. 00359139) within the limits of managerial remuneration (without the approval of the Central Government) including doubling the limits as prescribed under Section 197 read with Schedule V to the Companies Act, 2013 till the expiry of his respective tenure. The Nomination & Remuneration committee had approved the remuneration payable to Shri P.Srinivas Reddy (DIN No. 00359139) by passing the necessary resolution in its meeting held on 23.05.2015 in terms of Schedule V to the Companies Act, 2013.

It is therefore, proposed that the remuneration to Shri P.Srinivas Reddy (DIN No. 00359139) as prescribed under Section 197 read with Schedule V to the Companies Act, 2013, be

approved by the shareholders of the company at the forthcoming Annual General Meeting.

The Board of Directors recommends the passing of the above resolution as a Special Resolution.

Except the Directors, Mr. P.Srinivas Reddy, Mrs. P. Samantha Reddy, none of the other directors, key managerial personnel and their relatives are concerned or interested in the above said resolution.

Information in accordance with Schedule V of Companies Act, 2013**I. GENERAL INFORMATION**

- 1 Nature of Industry : Granites
- 2 Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1999-2000.
- 3 In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable
- 4 Financial performance based on given indications

(A). Net Profit or loss under section 198 of the Companies Act, 2013 on consolidated basis			
Particulars	2014 to2015 (Amt in lacs)	2013 to2014 (Amt in lacs)	2012 to 2011 (Amt in lacs)
Turnover	2670.61	2621.01	1857.45
Net profit after Tax	230.58	253.35	250.73
5. Export performance and net foreign exchange collaborations: Ravileela Granites Limited being 100% EOU has made all its revenues from the export of Granites to foreign countries like USA, Europe and others.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details: Sri. P.Srinivas Reddy holds MS degree from USA Under his strategic direction, the company repositioned itself from the state of BIFR reference to healthy and positive state of affairs of the company.
2. Past Remuneration: The remuneration drawn by Shri. P. Srinivasa Reddy Managing Director is Rs.1,00,000 /- per month.
3. Recognition or awards : Not Applicable
4. Job Profile and his suitability: Shri. P. Srinivas Reddy Chairman & Managing Director of the Company heads the supervisory board of Ravileela Granites Limited and focuses on strategic direction, corporate planning, corporate governance and regulatory aspects of running a publicly listed company. His primary focus is creating shareholder value by ensuring compliance with various aspects of the organization are adding value to stakeholders like clients, employees, partners, industry and society.

He was instrumental in putting together a world class executive management team and successfully repositioning the company as an Export company.

5. Remuneration proposed

As set out in the resolutions for the item No.6, the remuneration to Sri. P. Srinivas Reddy, Managing Director has the approval of the Nomination and Remuneration Committee

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- Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)
- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

III. OTHER INFORMATION:

- Reasons for inadequate profits or negative effective capital: The Company is in the mode of expansion of the business which generally requires investing lot of money upfront leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
- Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele both in USA and Europe who in turn contribute to the growth of the business as well as the profitability.
- Expected increase in productivity and profit in measurable terms: The company achieved a turnover of Rs. 26.70 Crores - Net profit of Rs.2.30 Crores.

ITEM NO. 7

The Articles of Association of the Company ("Articles") as currently in force was adopted pursuant to the provisions under the Companies Act, 1956. The Companies Act, 1956 has been superseded by the Companies Act, 2013. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association is hence to be amended to align the extant Articles with the provisions of the Companies Act, 2013 and rules thereunder.

Salient aspects of the proposed amended Articles:

Under the proposed amended Articles, salient aspects of sections of Table-F of Schedule I to the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares have been adopted. As mentioned in the previous para, changes that are required to be carried out pursuant to the Companies Act, 2013 and rules thereunder coming into force have been duly carried out. A copy of the amended proposed Articles is enclosed to this Notice for consideration / approval of the Members.

The resolution as set out in item no. 7 has been recommended by the Board of Directors for approval of the Members by special resolution.

The proposed new draft of Articles of Association is also available for inspection by the Members at the Registered Office of the Company on any working day excluding public holidays and Sunday from the date here up to September 30, 2015.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way are concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 7 of the Notice.

For and on Behalf of the Board
RAVILEELA GRANITES LIMITED

Sd/-

P. Srinivas Reddy
Managing Director
(DIN: 00359139)

Place: Hyderabad
Date : 14.08.2015

RAVILEELA GRANITES LIMITED

BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2015 has been as under:

Particulars	(Rupees in Lakhs)	
	31.03.2015	31.03.2014
Total Income	2739.38	2621.01
Expenditure	2304.99	2190.51
Profit before exceptional items and Tax	434.39	430.50
Exceptional Item	25.28	--
Profit/(Loss) Extra ordinary items	459.67	430.50
Less: Extra ordinary items	57.66	--
Less: Deferred Tax	133.03	144.29
Less: Provision of MAT	38.39	32.85
Net Profit/ (loss) after Tax	230.58	253.36
Balance Carried to Balance Sheet	(313.86)	(544.43)

2. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report. (i.e. 14/08/2015)

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

4. DIVIDEND:

Keeping the Company's revival plans in mind, your Directors have decided not to recommend dividend for the year

5. BOARD MEETINGS:

The Board of Directors duly met 5 times on 21.05.2014, 14.08.2014, 11.11.2014, 24.01.2015 and 23.03.2015 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year, Mr K. Nandkumar and Mr. Rama Krishna Gandhi were appointed as Additional Directors. Now the Board proposes to appoint him as Independent Director.

Mr. Eshwar Sharma Yellapragada was appointed as Company Secretary of the company with effect from 01.12.2014. Mr. B. Venkateswar Rao was appointed as Chief Executive Officer w.e.f. 01.04.2015 and Mrs. P. Samantha Reddy, Executive Director of the company was appointed as CFO w.e.f. 24.01.2015.

Details of re-appointment / appointment of the director:

Name of the Director	Mrs. P.Samantha Reddy	Mr. K.Nandkumar	Mr. SreeRam Krishna Gandhi
Date of Birth	18.12.1969	24.09.1953	26.07.1952
Date of Appointment	21.05.2014	24.01.2015	23.05.2015
Qualifications	MS	MS LLB	MSc CAIIB

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No. of Shares held in the Company	2,75,000	Nil	200
Directorships held in other companies (excluding private limited and foreign companies)	Nil	Nil	1.Maximus Arc Limited 2.Alufluoride Ltd 3.Everest Organics Limited
Positions held in mandatory committees of other companies	Nil	Nil	Nil

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee" means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and clause 49 of the Equity Listing Agreement.

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

3. Policy:

Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

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

- @ General understanding of the company's business dynamics, global business and social perspective;
- @ Educational and professional background
- @ Standing in the profession;
- @ Personal and professional ethics, integrity and values;
- @ Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfill the following requirements:

- @ shall possess a Director Identification Number;
- @ shall not be disqualified under the companies Act, 2013;
- @ shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- @ shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- @ shall disclose his concern or interest in any company or companies or bodies corporate,

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firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

@ Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

3.2 Criteria of independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.2.3 The independent Director shall abide by the "code for independent Directors" as specified in Schedule IV to the companies Act, 2013.

3.3 Other directorships/ committee memberships

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

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 "Director" means a directors appointed to the Board of the company.

2.2 "Key managerial personnel" means

- (i) The Chief Executive Office or the managing director or the manager;
- (ii) The company secretary;

- (iii) The whole-time director;
- (iv) The chief financial Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act,2013 and clause 49 of the Equity Listing Agreement.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the HRNR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission(Applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee) shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

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

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

3.3. Remuneration to other employees

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

7. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received a declaration from Mr. M Mohan Reddy, Mr. KonduriNandkumar and Mr. Ram Krishna Gandhi, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

8. COMPOSITION OF AUDIT COMMITTEE:

I. The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

II. The terms of reference of the Audit Committee include a review of the following:

⊗ Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

⊗ Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.

⊗ Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

⊗ Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.

⊗ Reviewing with management the annual financial statements before submission to the Board, focusing on:

1. Any changes in accounting policies and practices;
2. Qualification in draft audit report;
3. Significant adjustments arising out of audit;
4. The going concern concept;
5. Compliance with accounting standards;
6. Compliance with stock exchange and legal requirements concerning financial statements and
7. Any related party transactions

⊗ Reviewing the company's financial and risk management's policies.

⊗ Disclosure of contingent liabilities.

⊗ Reviewing with management, external and internal auditors, the adequacy of internal control systems.

⊗ Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

⊗ Discussion with internal auditors of any significant findings and follow-up thereon.

⊗ Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

⊗ Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

⊗ Reviewing compliances as regards the Company's Whistle Blower Policy.

III. The previous Annual General Meeting of the Company was held on 30.09.2014 and Chairman of the Audit Committee, attended previous AGM.

IV. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of Clause 49 (II) (A) of the Listing Agreement relating to the composition of the Audit Committee. During the financial year 2014-2015, (4) four meetings of the Audit Committee were held on 21.05.2014, 14.08.2014, 11.11.2014 and 24.01.2015.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

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S.No	Name	Designation	Category	No. of Meetings held	No. of Meetings attended
Mr. K. Nanda Kumar	Chairman	NED(I)	-	-	
Mr. M. Mohan Reddy	Member	NED(I)	1	1	
Mr. Sree Rama Krishna Grandhi	Member	NED(I)	-	-	

NED (I): Non Executive Independent Director

Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

The details of remuneration paid to the Executive and Non Executive Directors for the financial year 2014-2015 are given below:

Mr. P.Srinivas Reddy (Managing director) has drawn a remuneration of Rs. 12,00,000/- for the year ended 31.03.2015 and Mrs. P.Samantha Reddy (Whole-time Director) has drawn a remuneration of Rs. 31,50,000/- for the year ended 31.03.2015.

None of the Director is drawing any Commission, Perquisites, Retirement benefits etc.

VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

A.) Composition:

The Details of composition of the Committee are given below:

Sl.No.	Name	Designation	Category
1	Mr. K. Nanda Kumar*	Chairperson	NED(I)
2.	Mr.Sree Rama Krishna Grandhi**	Member	NED(I)
3.	Mrs.P.Samantha Reddy	Member	ED

* Appointed w.e.f. 24.01.2015

**Appointed w.e.f. 23.05.2015

NED (I) : Non Executive Independent Director

ED: Executive Director

B) Powers:

The Committee has been delegated with the following powers:

- To redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of Annual Reports, non-receipt of declared dividend and other allied complaints.
- To approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

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The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgement in the case of shares held in physical form.

The Company has designated an exclusive e-mail ID called ravileel@yahoo.com complaints/grievances.

VII. RISK MANAGEMENT COMMITTEE

A.) Composition:

The Details of composition of the Committee are given below:

Sl.No.	Name	Designation	Category
Mr. K. Nanda Kumar	Chairperson	NED(1)	
Mr. P. Srinivas Reddy	Member	ED	
Mrs.P.Samantha Reddy	Member	ED	

NED (I) : Non Executive Independent Director

ED : Executive Director

Role and Responsibilities of the Committee includes the following:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimisation.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

9. VIGIL MECHANISM:

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

10. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts on a going concern basis; and
- The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

12. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

Your Company does not have any subsidiaries / associates/ joint ventures.

13. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report (FORMAT IN ANNEXURE I)

14. STATUTORY AUDITORS:

M/s. S.V. Rao & Associates, Statutory Auditors of the company retires at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. S.V. Rao & Associates., as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting.

15. INTERNAL AUDIT:

M/s. Dagliya & C., Chartered Accountants, 5-5-9/13, Srinivasa Building, Ranigunj, Secunderabad-03.

16. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 134(3)(f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by M/s. S. S. Reddy & Associates, Practicing Company Secretaries is annexed to this Report as annexure.

17. AUDIT REPORTS:**(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2015 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust growth in the industry.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013. Noted that internal auditor were not appointed for the financial year 2014-15. However the company ensured compliance of section 138 of the companies act 2013 by appointing internal auditor on 14.08.2015.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

A. Conservation of Energy:**RAVILEELA GRANITES LIMITED**

Power:	2014-15	2013-14
No. of Units consumed	1658630	1892146
Unit Rate (Rs.)	7.61	8.12
Total Amount (Rs.)	12631042	15370179

Fuel:

No. of Units Consumed (Ltrs)	33120	36920
Unit Rate (per Ltr.) (Rs.)	61.29	54.32

B. Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

B. Foreign Exchange Earnings and Out Go:

The Foreign exchange out go and Earnings are as follows:

Earnings:	Rs. In Lakhs	
	For the year 2014-15	For the Year 2013-14
Exports FOB	2618.16	2559.82
Out go		
Import of RM, Consumables, Spares		
Capital goods and Foreign Travelling	237.93	248.31

19. DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:

Your Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

20. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

21. INSURANCE:

The properties and assets of your Company are adequately insured.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments during the year under review.

23. CREDIT & GUARANTEE FACILITIES:

The Company has availed credit facilities from Andhra Bank.

24. RISK MANAGEMENT POLICY:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

25. CORPORATE SOCIAL RESPONSIBILITY POLICY :

Since the Company does not have the net worth of Rs. 500 Crore or more, or turnover of Rs.

RAVILEELA GRANITES LIMITED

1000 Crore or more, or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

26. RELATED PARTY TRANSACTIONS:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.ravileelagranites.com.

Your Directors draw attention of the members to Note 7 to the financial statement which sets out related party disclosures.

27. FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made thereunder, the independent directors of the company had a meeting on 23/03/2015 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of non-independent directors. The company has 2 (two) non-independent directors namely:

- i.) Mr. P. Srinivas Reddy – Managing Director
- ii.) Mrs. P. Samantha Reddy – Whole-Time Director.

The meeting recognized the significant contribution made by non-independent directors in the shaping up of the company and putting the company on accelerated growth path. They devoted more time and striving hard to bring up the company to enhanced growth.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- √ Preparedness for Board/Committee meetings
- √ Attendance at the Board/Committee meetings
- √ Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- √ Monitoring the effectiveness of the company's governance practices
- √ Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- √ Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

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28. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to the Company.

29. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies(Appointment & Remuneration) Rules, 2014, the ratio of remuneration to maiden employees is 1: 2.7 times in case of Mr. P.Srinivas Reddy and 1:113.5 in case of Mrs. P.Samantha Reddy, Whole-time Director of the Company.

30. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to Bombay Stock Exchange where the Company's Shares are listed.

31. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable.

32. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

33. SECRETARIAL STANDARDS

EVENT BASED DISCLOSURES

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

34. EMPLOYEE RELATIONS:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 5,00,000/- and above per month or Rs.60,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013.

35. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

36. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

For and on Behalf of the Board
RAVILEELA GRANITES LIMITED

Sd/-

Place: Hyderabad

Date : 14.08.2015

P. Srinivas Reddy

Managing Director

(DIN: 00359139)

DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:

The shareholders

I, P. Srinivas Reddy , Managing Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

For and on Behalf of the Board
RAVILEELA GRANITES LIMITED

Sd/-

Place: Hyderabad

Date : 14.08.2015

P. Srinivas Reddy

Managing Director

(DIN: 00359139)

FORM MR-3**SECRETARIAL AUDIT REPORT**

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

To

The Members of

M/s. Ravileela Granites Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ravileela Granites Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2014 and ended 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Ravileela Granites Limited ("The Company") for the financial year ended on 31st March, 2015, according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came in to effect from 12th September, 2013 and sections and Rules notified and came in to effect from 1st April, 2014;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
 - v. The Securities and Exchange Board of India Act, 1992 ('SEBI Act')
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company under the financial year under report:
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - v. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

- vii. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
3. We have also examined compliance with the applicable clauses of the following:
- Secretarial Standards issued by the Institute of Company secretaries of India under the provisions of Companies Act, 1956 and
 - The Listing Agreements entered into by the Company with BSE Limited;

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. It is observed that the Company has appointed Chief Financial Officer (CEO) on 24.01.2015 and the internal auditor yet to be appointed for the financial year 2014-15.

For S.S. Reddy & Associates

S. Sarveswara Reddy
Practicing Company Secretaries
C.P.No: 7478

Place: Hyderabad
Date : 14.08.2015

Annexure A

To

The Members of
M/s. Ravileela Granites Limited

Our report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For S.S. Reddy & Associates

S. Sarveswara Reddy
Practicing Company Secretaries
C.P.No: 7478

Place: Hyderabad
Date : 14.08.2015

MGT 9

Extract of Annual Return

As on the Financial Year 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:	
i. CIN	L14102AP1990PLC011909
ii. Registration Date	29/10/1990
iii. Name of the Company	RAVILEELA GRANITES LIMITED
iv. Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
v. Address of the Registered office and contact details	Survey No. 203, Sampannabolu(V), ShameerpetMandal Andhra Pradesh -500082
vi. Whether listed company Yes / No	Yes
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Karvy Computershare Pvt. Ltd., 17-24, VittalRao Nagar, Madhapur, Hyderabad – 500 081. Tel No. 040-23420815, Fax No. 040-23420814

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Granites	NA	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-Not Applicable since no Subsidiary Company exists.

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of "shares" "held"	Applicable "Section"
1	N.A	N.A	N.A	N.A	N.A

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

i)Category-wise Share Holding:-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
A. Promoters									
(1) Indian									
Individual/ HUF	--	7868348	7868348	74.33	--	7868348	7868348	74.33	--
Central Govt	--	--	--	--	--	--	--	--	--
State Govt (s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total(A) (1)	--	7868348	7868348	74.33	--	7868348	7868348	74.33	--

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
(2) Foreign									
a) NRIs- Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total(A) (2)	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter									
(A) =(A)(1)+(A)(2)	--	7868348	7868348	74.33	--	7868348	7868348	74.33	--
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others(specify)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	166200	166200	1.57	--	166200	166200	1.57	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	11520	2243951	2255471	21.31	11520	2243951	2255471	21.31	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	293981	--	2.78	--	293981	--	2.78	--
c)Others(specify)									
1. NRI	2000	--	2000	0.02	--	2000	2000	0.02	--
Sub-total (B)(2):- Total Public Shareholding									
(B)=(B)(1)+(B)(2)	13520	2704132	2717652	25.67	13520	2704132	2717652	25.67	--

RAVILEELA GRANITES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
(2) Foreign									
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	13520	10572480	10586000	100	13520	10572480	10586000	100	-

(ii) Shareholding of Promoter

Shareholders Name	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
1. P Srinivas Reddy	--	2581948	2581948	24.39	2581948	--	2581948	24.39	--
2. P Samantha Reddy	--	275000	275000	2.60	275000	--	275000	2.60	--
3. P Leelavathi	--	8400	8,400	0.08	8400	--	8,400	0.08	--
4. P Ravindra Reddy	--	4999000	4999000	47.22	4999000	--	4999000	47.22	--
5. Harshini Reddy	--	4000	4000	0.04	4000	--	4000	0.04	--

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

Sl.No.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	--	--	--	--

Sl.No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
1	N JAYANTH REDDY	20508	0.19	20508	0.19
2	N CHINNAPPA REDDY	14748	0.14	14748	0.14
3	ISHWAR RAJ	8840	0.08	8840	0.08
4	MALATHI ISHWAR RAJ	6200	0.06	6200	0.06
5	D SUREKHA REDDY	6000	0.06	6000	0.06

RAVILEELA GRANITES LIMITED

Sl.No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
6	P SASHIDAR REDDY	3580	0.03	3580	0.03
7	N NARAYANAMMA	24600	0.23	24600	0.23
8	D SIDHARTHA REDDY	4000	0.04	4000	0.04
9	D KAMALAMMA	2000	0.02	2000	0.02
10	D SURENDRANATH REDDY	3000	0.03	3000	0.03
	Date wise Increase /Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc): NIL				
	At the End of the year	--	--	--	--

(iv) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year				
1.	P Srinivas Reddy	2581948	24.39	--	--
	Date wise Increase /Decrease in PromotersShare holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	2581948	24.39	--	--
2.	P Samantha Reddy	2,75,000	2.60	--	--
	Date wise Increase /Decrease in PromotersShare holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	2,75,000	2.60	--	--

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	--	753.75 lakhs	--	--
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	--	753.75	--	--
Change in Indebtedness during the financial year Addition Reduction	--	--	--	--
Net Change	--	--	--	--

RAVILEELA GRANITES LIMITED

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year	753.75	--	--	--
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	753.75			

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No.	Particulars of Remuneration	Name of MD / WTD Manager :			Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Remuneration to managing Director Rs.100,000/- Per Month (100000*12) =12,00,000	Remuneration to Whole time Director Rs.3,50,000/- Per Month (3,50,000*9) =31,50,000		Rs.43,50,0000
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - Others, specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
6.	Total (A)	--	-	--	--
7.	Ceiling as per the Act	--	-	--	--

B. Remuneration to other directors:

Sl.No.	Particulars of Remuneration	Name of Director K. Nanda Kumar				Total Amount
3.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	10,000	--	--	--	10,000
	Total (1)	--	--	--	--	--
4.	Other Non-Executive Directors • Fee for attending board / committee meetings • commission • Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

RAVILEELA GRANITES LIMITED
C. Remuneration to Key Managerial Personnel other than MD/ Manager/WTD

Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount Rs.
	CEO	Company Secretary (Eshwar Sharma)	CFO	
1. Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	14,000*4 months =56,000	--	56,000/-
2. Stock Option	--	--	--	--
3. Sweat Equity	--	--	--	--
4. Commission - as % of profit - others, specify...	--	--	--	--
5. Others, please specify	--	--	--	--
6. Total		56,000		56,000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees Imposed	Authority (RD/ NCLT/ COURT)	Appeal made, if any (give Details)
A. COMPANY Penalty Punishment Compounding	-	-	-	-	-
B. DIRECTORS Penalty Punishment Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding	-	-	-	-	-

ANNEXURE II

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Ravileela Granites Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours faithfully,

M. Mohan Reddy
(Independent Director)

Date : 31.05.2015
Place: Hyderabad

ANNEXURE II

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Ravileela Granites Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
 - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours faithfully,

Konduri Nanadkumar
(Independent Director)

Date : 24.01.2015
Place: Hyderabad

ANNEXURE II**DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Board of Directors
M/s Ravileela Granites Limited

Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/ transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
- (i) the statutory audit firm or the internal audit firm that is associated with the Company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours faithfully,

Mr. Sree Rama Krishna Grandhi
(Independent Director)

Date : 23.05.2015
Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT

S.V.RAO ASSOCIATES
Chartered Accountants

To the Members of
M/s **RAVILEELA GRANITES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of RAVILEELA GRANITES LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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

Opinion

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

Report on other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) the Balance Sheet and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. There were no pending litigations which would impact the financial position of the Company.
 - ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Hyderabad
Date: 23-05-2015

For **S V Rao Associates**
Chartered Accountants
FRN: 003152S
Sd/-
SVS Prasad
Partner
Mem.No.207540

ANNEXURE TO THE AUDITORS REPORT

Annexure to the Auditors' Report in term of sub-section (11) of section 143 of the Companies Act, 2013, The Annexure referred to in our report to the members of RAVILEELA GRANITES LIMITED for the year Ended on 31st March, 2015.

We report that:

- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii. (a) The Company has a regular programme of physical verification of its inventory.

(b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is maintaining proper records of inventory and any material discrepancies noticed on physical verification have been properly dealt with in the books of account;
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, paragraph 3(iii)(a) and (b) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard for the purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- v. The Company has not accepted any deposits from the public.
- vi. The maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, read with the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company for the time being.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employee's state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months except for the following-

- i. Employees State Insurance - Rs.46,363/-

RAVILEELA GRANITES LIMITED

ii. Fringe Benefit Tax of Rs.1,45,893/- as under

S.No	Name of Statue	Nature of the dues	Amount (In Rupees)	Financial Year to which matter pertains
1	Income Tax Act.1961	Fringe benefit tax	23,783	2007-08
			53,462	2006-07
			68,648	2005-06

(b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us there are no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.

ix. The accumulated losses at the end of the financial year are not more than 50% of its Net Worth. The Company has not incurred cash losses in the financial year or in the immediately preceding financial year.

x. The company has not defaulted in repayment of dues to its banks. The Company did not have any outstanding dues to financial institutions or debenture holders during the year.

xi. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions

xii. The Company has not availed any Term Loans during the year.

xiii. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

Place: Hyderabad
Date: 23-05-2014

For **S V Rao Associates**
Chartered Accountants
FRN: 003152S
Sd/-
SVS Prasad
(Partner)
Mem.No. : 207540

RAVILEELA GRANITES LIMITED
BALANCE SHEET AS AT 31st MARCH, 2015

PARTICULARS	Note No	Amount in Rs.	
		As At 31 March 2015	As At 31 March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Holders Funds	B 1	105,860,000	105,667,600
(b) Reserves and Surplus	B 2	(29,885,641)	(52,943,424)
(2) Non-Current Liabilities			
Long-term borrowings	B 3		
(a) Secured Loans		284,891	-
(b) Un Secured Loans		75,375,000	75,738,992
(3) Long Term Provisions			
(a) Trade payables	B 4	3,225,899	-
(4) Current Liabilities			
(a) Trade payables	B 5	11,799,536	13,816,569
(b) Other current liabilities	B 6	45,324,924	38,164,491
(c) Short-term provisions	B 7	11,983,355	14,131,202
Total		223,967,964	194,575,430
II.ASSETS			
(1) Non-current assets			
(a) Fixed assets	B 8		
- Tangible assets		43,874,235	51,553,905
(b) Deferred tax Asset (Net)		19,478,880	32,782,296
(c) Long term loans and advances	B 9	2,451,668	2,439,305
(2) Current assets			
(a) Inventories	B 10	95,697,366	58,531,165
(b) Trade receivables	B 11	52,483,171	38,191,174
(c) Cash and cash equivalents	B 12	737,846	288,934
(d) Short-term loans and advances	B 13	9,244,798	10,788,651
Total		223,967,964	194,575,430
Notes to accounts	B 14		

As per our report of even date
for **S.V.RAO ASSOCIATES**
Chartered Accountants
Firm Registration No.003152S

For and on behalf of the board

Sd/-
(S.V.S.Prasad)
PARTNER
(Mem No.207540)

Sd/-
(P. Samantha Reddy)
Wholtime Director cum CFO
(DIN: 00141961)

Sd/-
(P. Srinivas Reddy)
Managing Director
(DIN : 00359139)

DATE : 23 May 2015
PLACE : HYDERABAD

Sd/-
Y. Eshwar Sharma
Company Secretary

RAVILEELA GRANITES LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rs.)

PARTICULARS	Note No	For the period ending 31- Mar- 2015	For the period ending 31-Mar- 2014
I Revenue from operations	P 1	267,061,120	257,056,299
II Other Income	P 2	6,876,702	5,044,825
III Total Revenue		273,937,822	262,101,124
IV Expenses:			
Cost of materials consumed	P 3	131,665,389	106,699,888
Changes in Inventories	P 4	(19,260,383)	(10,765,088)
Employee benefit expenses	P 5	36,051,262	31,839,302
Finance Cost	P 6	141,569	300,207
Depreciation and amortization expense	B 8	6,398,629	7,608,691
Other expenses	P 7	75,502,632	83,368,120
V Total Expenses		230,499,098	219,051,120
VI Profit before exceptional & extra ordinary items and Tax		43,438,724	43,050,004
VII Add: Exceptional Item		2,527,875	-
VIII Profit before extra ordinary items and Tax		45,966,599	43,050,004
Less: Extraordinary Items		5,765,970	-
		40,200,629	43,050,004
IX Tax expenses:			
Less : Deferred tax		13,303,416	14,429,271
Provision for Tax		3,839,430	3,285,051
X Profit after Tax (V-VII)		23,057,783	25,335,682
XI Earning per equity share:	P 8		
(1) Basic		2.18	2.39
(2) Diluted		2.18	2.39
XII Significant Accounting Policies			
Notes on Financial Statements			

As per our report of even date for **S.V.RAO ASSOCIATES**
Chartered Accountants
Firm Registration No.003152S

For and on behalf of the board

Sd/-
(S.V.S.Prasad)
PARTNER
(Mem No.207540)

Sd/-
(P. Samantha Reddy)
Wholetime Director cum CFO
(DIN: 00141961)

Sd/-
(P. Srinivas Reddy)
Managing Director
(DIN : 00359139)

DATE : 23 May 2015
PLACE : HYDERABAD

Sd/-
Y. Eshwar Sharma
Company Secretary

RAVILEELA GRANITES LIMITED
NOTES TO THE BALANCE SHEET

Amount (Rs.)

PARTICULARS	Figures As At 31 March 2015		Figures As At 31 March 2014	
	Number	Amount	Number	Amount
NOTE-B1				
SHARE CAPITAL				
Authorised				
Equity Shares of Rs.10/- each	12,000,000	120,000,000	12,000,000	120,000,000
	-	-	-	-
Issued, Subscribed & Paid up				
Equity Shares of Rs.10/- each	10,586,000	105,860,000	10,586,000	105,860,000
Less: Calls in arrears (96200 Shares @ Rs.5/- each) from Others	-	-	38,480	192,400
	10,586,000	105,860,000	10,586,000	105,667,600

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

NAME OF SHAREHOLDER	"No. of "Shares held"	Percentage	"No. of "Shares held"	Percentage
Mr. P Srinivas Reddy	2,581,948	24.39%	2,581,948	24.39%
Mrs. P Samantha Reddy	277,110	2.62%	277,110	2.62%
Mr P Ravindar Reddy	4,996,890	47.20%	4,996,890	47.20%

RAVILEELA GRANITES LIMITED
NOTES TO THE BALANCE SHEET

PARTICULARS	(Amount in Rs.)	
	Figures As At 31 March 2015	Figures As At 31 March 2014
NOTE -B2		
RESERVES AND SURPLUS		
(a) Capital Reserve		
State Subsidy	1,500,000	1,500,000
Surplus in Statement of Profit and Loss		
Opening balance	(54,443,424)	(79,779,106)
(+) Net Profit/(Net Loss) For the current year	23,057,783	25,335,682
Closing Balance	(31,385,641)	(54,443,424)
	(29,885,641)	(52,943,424)
NOTE -B3		
LONG-TERM BORROWINGS		
Secured		
(a) Vehicle Loan	284,891	-
	284,891	-
Unsecured		
(a) From Directors	75,375,000	75,375,000
(b) From others	-	363,992
	75,375,000	75,738,992
Long Term Borrowings	75,659,891	75,738,992
NOTE -B4		
LONG TERM PROVISIONS		
Provision for Employee Benefits	3,225,899	-
TOTAL	3,225,899	-
NOTE -B5		
TRADE PAYABLES		
For Goods	9,026,171	9,705,668
For Services	2,773,365	4,110,901
TOTAL	11,799,536	13,816,569

RAVILEELA GRANITES LIMITED
NOTES TO THE BALANCE SHEET

PARTICULARS	(Amount in Rs.)	
	Figures As At 31 March 2015	Figures As At 31 March 2014
NOTE -B6		
OTHER CURRENT LIABILITIES		
(a) Current Maturities of Long Term Debts	153,736	
(b) Advance from Customers	42,111,597	36,254,549
(c) Creditors for Capital Expenditure	279,000	485,000
(d) Others	2,780,591	1,424,942
	45,324,924	38,164,491
NOTE -B7		
SHORT-TERM PROVISIONS		
(a) Provision for employee benefits:		
i) Salaries, Wages & Bonus	3,421,838	3,480,113
ii) Provident Fund and ESI	309,367	273,220
iii) Gratuity & Leave Encashment	201,681	6,042,574
(b) Provision for Directors remuneration	925,988	1,050,244
(c) Provision for taxation	7,124,481	3,285,051
	11,983,355	14,131,202

Vehicle Loan is obtained from M/s.Kotak Mahindra Prime Ltd aggregating to Rs.2,84,891/- and Rs.153,736/- disclosed under Long Term borrowings and Current maturities of long term debt respectively, is secured by first and exclusive charge on the Vehicle, and carries an Interest rate of around 18%. The loan is repayable in 36 EMI's of Rs.16240/-.

S.No	Fixed Assets	Gross Block		Accumulated Depreciation		Net Block		
		Balance as at 01-04-2014	Additions	Adjustments	Balance as at 01-04-2014	Charge for 31-03-2015	Balance as at 31-03-2015	Balance as at 31-03-2014
a	Tangible Assets							
1	Land	271,143	-	-	-	-	-	271,143
2	Building	30,185,446	2,673,464	32	908,848	2	20,028,829	12,830,049
3	Quarries	5,486,693	-	-	5,486,693	-	5,486,693	-
4	Plant and Machinery	135,907,794	1,879,000	94,040,517	5,136,702	88,313,216	15,111,662	28,634,615
5	Pump Sets	1,468,497	-	430,410	68,529	402,941	217,775	820,312
6	Office Equipment	515,959	-	93,022	171,543	49,418	225,597	197,340
7	Computer	390,449	117,100	354,674	36,714	359,150	38,783	114,092
8	Vehicles	331,518	-	331,518	1	331,518	-	-
9	Vehicles (New)	-	779,055	-	32,802	-	32,802	746,253
10	Furniture and Fixtures	472,120	-	180,140	31,072	208,099	69,882	222,098
b	Intangible Assets							
	ERP Software	62,090	-	-	11,339	12,418	23,757	38,333
c	Work-in-Progress							
	Building	963,690	1,709,774	2,673,464	-	-	-	963,690
	Total	176,055,399	7,158,393	98,103,777	6,398,629	89,664,344	41,235,780	43,874,235
	Previous Year	174,652,506	1,402,865	-	7,608,691	-	124,501,494	51,553,905

NOTES TO THE BALANCE SHEET

(Amount in Rs.)

PARTICULARS	As At 31 March 2015	As At 31 March 2014
NOTE -B9 LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)		
a. Other loans and advances		
Advances for Capital Works		
Deposit with Govt Authorities	2,260,891	2,260,891
Other Deposits	190,777	178,414
	2,451,668	2,439,305
NOTE -B10 INVENTORIES		
a. Raw Materials	17,182,678	179,849
b. Raw Material in transit	-	-
b. Work-in-progress	70,559,295	43,929,446
c. Finished goods	1,274,245	8,643,711
d. Stores and spares	5,672,724	5,637,337
e. Packing Material	1,008,424	140,822
	95,697,366	58,531,165
NOTE -B11 TRADE RECEIVABLES (UNSECURED, CONSIDERED GOOD)		
Debts outstanding for a period exceeding six months	1,606,111	2,058,245
Other Debts	50,877,060	36,902,353
	52,483,171	38,960,598
Less: Allowance for Bad and Doubtful Debts	-	769,424
	52,483,171	38,191,174
NOTE -B12 CASH AND CASH EQUIVALENTS		
A.Cash on hand;	30,497	94,050
B.Balances with banks in Current Accounts	707,349	194,884
	737,846	288,934
NOTE -B13 SHORT-TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)		
a. Advance to Suppliers	6,687,517	2,938,452
b. Service Tax Input Credit	465,470	742,880
c. Vat Receivable	1,614,454	6,683,659
d. Staff Advances	50,777	11,265
e. Others	426,580	412,395
	9,244,798	10,788,651

RAVILEELA GRANITES LIMITED
NOTES TO THE STATEMENT OF PROFIT AND LOSS (Amount in Rs.)

PARTICULARS	For the Year 2014-15	For the Year 2013-14
NOTE -P1		
REVENUE FROM OPERATIONS		
Sale of Products	267,673,242	257,173,767
Less: Excise Duty	612,122	117,468
Net Revenue from Operations	267,061,120	257,056,299
NOTE -P2		
OTHER INCOME		
(a) Scrap Sales	543,888	474,856
(b) Interest Income	209,545	138,878
(c) Other non-operating income	2,600,826	302
(d) Foreign exchange Gain/(Loss)	3,138,943	4,430,789
(e) Sale of Pine Wood	143,321	
(f) CST Claim	240,179	
	6,876,702	5,044,825
NOTE -P3		
Materials Consumed		
a) Raw Material		
Opening Stock	179,849	10,403,958
Purchases	143,795,060	89,093,807
	143,974,909	99,497,765
Closing Stock	17,182,678	179,849
	126,792,231	99,317,916
b) Packing Material Consumed		
Opening Stock	140,822	61,818
Purchases	5,740,760	7,460,976
	5,881,582	7,522,794
Closing Stock	1,008,424	140,822
	4,873,158	7,381,972
	131,665,389	106,699,888
NOTE - P4		
CHANGES IN INVENTORIES		
A. Inventories (at close)		
Finished Goods	1,274,245	8,643,711
Stock-in-Process	70,559,295	43,929,446
	71,833,540	52,573,157
Less		
B. Inventories (at commencement)		
Finished Goods	8,643,711	8,936,241
Stock-in-Process	43,929,446	32,871,828
	52,573,157	41,808,069
Net (Increase) /Decrease In stock	(19,260,383)	(10,765,088)
NOTE -P5		
EMPLOYEE BENEFITS EXPENSE		
Salaries , wages, Bonus and Gratuity	33,560,471	29,200,321
Contribution to provident and other funds	1,805,343	1,593,353
Staff welfare expenses	685,448	1,045,628
	36,051,262	31,839,302

RAVILEELA GRANITES LIMITED
NOTES TO THE STATEMENT OF PROFIT AND LOSS (Amount in Rs.)

PARTICULARS	For the Year 2014-15	For the Year 2013-14
NOTE -P6		
FINANCE COST		
Interest expense	141,569	50,207
Other borrowing cost	-	250,000
	141,569	300,207
NOTE -P7		
OTHER EXPENSES :		
(a) Consumables Stores	28,162,824	31,126,320
(b) Power & Fuel	14,660,861	17,375,679
(c) Rent	781,928	732,645
(d) Security Charges	737,768	617,289
(e) Repairs and Maintenance- Plant & Machinery	8,129,066	9,073,165
(f) Insurance	569,318	10,951
(g) Rates and Taxes	798,014	650,787
(h) Filing Fee	27,191	570
(i) Auditors Remuneration :		
- For Statutory Audit	112,360	112,360
- For Taxation	28,090	28,090
- for Other expenses	48,090	2,178
(j) Carriage Outward	13,805,368	13,938,364
(k) Travelling and Conveyance	3,666,120	4,807,997
(l) Prior Period Expenses	87,376	87,599
(m) Misc. Expenses	3,888,258	4,804,126
	75,502,632	83,368,120
NOTE -P8		
EARNINGS PER SHARE (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss	23,057,783	25,335,682
ii) Weighted Average number of equity shares	10,586,000	10,586,000
iii) Basic Earnings per share	2.18	2.39
iii) Diluted Earnings per share	2.18	2.39
iv) Face Value per equity share (Rs 10/-)		

RAVILEELA GRANITES LIMITED**CASH FLOW STATEMENT**

(Rs. in lakhs)

PARTICULARS	31-03-2015	31-03-2014
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before tax and extraordinary items	402.01	430.50
Adjustments for :		
Extra Ordinary Items	57.66	-
Depreciation	63.99	76.09
Provision for Income Tax	(38.39)	(32.85)
OPERATING PROFIT BEFORE W/C CHANGES	485.27	473.74
Adjustments for :		
(Increase)/Decrease Trade and other Receivables	(127.61)	(93.48)
(Increase)/Decrease Inventories	(371.66)	(22.15)
(Increase)/Decrease Long Term Borrowings & Provisions	31.47	(166.25)
(Decrease)/Increase Trade Payables & Other payables	29.96	(176.13)
Cash generated from Operations	47.43	15.74
CASH FLOW FROM OPERATING ACTIVITIES	47.43	15.74
B CASH FLOW FROM INVESTING ACTIVITIES		
Investment on Fixed Assets	(44.85)	(14.03)
Sale of Fixed Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	(44.85)	(14.03)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	1.92	-
Proceeds from Long Term Borrowings	-	-
NET CASH USED IN FINANCING ACTIVITIES	1.92	-
NET INCREASE IN CASH AND CASH EQUIVALENT	4.49	1.71
Opening Balance	2.89	1.18
Closing Balance	7.38	2.89

For and On Behalf of the Board

Sd/-

(P. Samantha Reddy)Wholetime Director cum CFO
(DIN: 00141961)

Sd/-

(P. Srinivas Reddy)Managing Director
(DIN : 00359139)

Sd/-

Y. Eshwar Sharma
Company Secretary**AUDITOR'S CERTIFICATE**

We have verified the above Cash Flow Statement of M/s.RAVILEELA GRANITES LTD., derived from Audited Financial Statements for the year ended 31st March,2015 and found the same in accordance there with, and also with the requirement of clause 32 of the Listing agreement with Stock Exchanges.

For S V RAO ASSOCIATESFirm Registration No.003152S
Chartered Accountants

Sd/-

S V S Prasad

PARTNER

Membership No.207540

PLACE : HYDERABAD

DATE : 23 May 2015

RAVILEELA GRANITES LIMITED

NOTE-B14 : NOTES FORMING PART OF FINANCIAL STATEMENTS :-

1. SIGNIFICANT ACCOUNTING POLICIES:

a) The financial statements of the Company are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles applicable in India and the relevant provisions of the Companies Act, 1956.

The preparation of the financial statements in conformity with the relevant accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

b) Fixed Assets: Fixed assets are capitalized at cost inclusive of legal, installation and other allowable expenses. Fixed assets are valued at Cost less accumulated depreciation.

c) Inventories :

i) Raw material, Stores and Spare parts and work in progress are valued at cost. Cost is determined on first in first out basis.

ii) Finished goods are valued at lower of cost or net realizable value.

d) Depreciation on tangible and intangible assets is provided on the Straight Line Method over the useful life of the Assets estimated by the Management in accordance with Part C of Schedule II of the Companies Act, 2013 as per the following rates. Depreciation for Assets purchased or Sold during the year is proportionately charged on pro-rata basis.

Category Of Assets	Estimated Useful Life
Buildings	30 years
Plant & Machinery & Pump Sets	15 years
Furniture & Fixtures	10 Years
Computers	3 Years
Vehicles	10 Years
Office Equipment	5 years
Computer Software	3 Years

e) Foreign Currency Transactions: Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction and exchange differences arising from foreign currency transactions are recognized in the Profit & Loss account. Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange of the balance sheet date and resultant gain or loss is recognized in the profit and loss account. Non monetary assets and liabilities are translated at the rate prevailing on the date of transaction.

f) Borrowing Costs:

Borrowing costs that are attributable to the acquisition of assets are capitalized as part of cost of such assets. All other costs are charged to Revenue.

g) Employee Benefits:

i. Provident Fund: A retirement benefit in the form of provident fund scheme is a defined contribution plan and the contribution is recognized.

ii. Gratuity: Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation made using projected unit credit method. Actuarial gains and losses are recognized in full in period in which they occur.

iii. Compensated absences : Compensated absences are in the nature of long term benefits and are provided for on the basis of an actuarial valuation made using projected

RAVILEELA GRANITES LIMITED

unit credit methods . Actuarial gains and losses are recognized in full in the period in which they occur.

h) Earnings per share: The basic and diluted earnings per share is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year.

i) Leasing:

The Company has taken building on operating lease. The lease payments have been charged to Profit & loss account considering the lease arrangements are in the nature of operating lease as defined by AS 19.

j) Taxes on Income :

Current Tax is determined on the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized on timing difference being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets and Liabilities have been computed on the timing differences applying the enacted tax rates.

k) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

l) Impairment of Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the period in which an asset is identified as impaired. The impairment loss, if any, recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

2. Balances of Trade Receivables and Trade Payables are subject to confirmation.

3. The disclosures required under Accounting Standard 15 " Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan-

Contribution to Defined Contribution Plan, recognized are charged off for the year are as under:

	In Rs. Mar 31,2015	In Rs. Mar 31,2014
Employer's Contribution to Provident Fund	11,41,846	9,70,261
Employer's Contribution to ESI	6,63,526	6,22,959

Defined Benefit Plan -

The provision for gratuity has been made on an estimated basis with out considering actuarial assumptions and discounting factors. No contribution is being made to a Fund.

Profit & Loss Account

	2014-15
Current Service Cost	1,18,962
Interest Cost on benefit obligation	0
Expected return on plan assets	

RAVILEELA GRANITES LIMITED

Net Actuarial (gain). Loss recognized in the year past services cost 31,48,481

Net Benefit expense 32,67,443

Actual return on plan assets

Balance Sheet

Details of provision for Gratuity

Change in the present value of the defined benefit obligation are as follows:

Opening defined benefit obligation 0

Interest cost 0

Current services cost 1,18,962

Benefits paid (2,41,091)

Actuarial (gains)/losses on obligation 31,48,481

closing defined benefit obligation 30,26,352

The principal assumptions used in determining gratuity and post employment medical benefit obligation for the Company's plan are shown below:

Assumptions %

Salary Rise 5

Discount rate 8

Attrition Rate 5

Leave Encashment :-

DISCLOSURE: (31.03.2015)

Profit & Loss Account

2014-15

Current Service Cost 1,19,566

Interest Cost on benefit obligation 0

Expected return on plan assets

Net Actuarial (gain). Loss recognized in the year 2,81,662

past services cost

Net Benefit expense 4,01,228

Actual return on plan assets

Balance Sheet

Details of provision for Leave

Change in the present value of the defined benefit obligation are as follows:

Opening defined benefit obligation 0

Interest cost 0

Current services cost 1,19,566

Benefits paid 0

Actuarial (gains)/losses on obligation 2,81,662

closing defined benefit obligation 4,01,228

The principal assumptions used in determining leave and post employment medical benefit obligations for the company's plans are shown below:

RAVILEELA GRANITES LIMITED

Assumptions	%
Salary Rise	5
Discount rate	8
Attrition Rate	5

Note: Provision for Gratuity and Leave encashment for the year ended 2015 has been made on the basis of Actuarial Valuation made using projected unit credit method.

The Previous year figures for the year ended March' are not available as the Company has made the provision on estimated basis.

4. Leasing :

- a. The details of future minimum lease payments for each of the following periods are as follows:

	2014-2015	2013-2014
	Amount	Amount
i. Not later than one year	8,01,900	7,64,028
ii. Later than one year and not later than 5 years	-	-
iii. Later than 5 years	-	-
b. The lease payments recognized in profit & loss account	7,64,028	7,27,644

c. General description of lease terms.

- i. Lease rentals are paid on basis of agreed terms.
ii. Buildings are taken on lease for a period of 12 Months which expires on 31.3.2016.

5. Components of deferred tax :

	(Rs. in lacs)	
	As on	As on
	31.03.15	31.03.14
a. Deferred Tax Liability On account of Depreciation	40.77	70.10
b. Deferred Tax Asset		
Expenditure disallowed	11.12	21.61
Unabsorbed Allowances	224.44	376.32
Total	235.56	397.92
Deferred Tax Asset (Net)	194.79	327.82

6. Change in Depreciation Estimates: Depreciation has been calculated by estimating the useful life of fixed assets in accordance with the provisions of Schedule II of Companies Act, 2013. As a consequence of the change in estimates the total Depreciation charged on the Assets is Rs.1,21,64,597/- of which an amount of Rs. 57,65,970 /- representing Depreciation on Assets with no useful life has been reflected under the head Extraordinary item in the Statement of Profit and Loss. The overall impact of additional Depreciation on account of change in the estimates is Rs. 44,88,896/-.

7. Related party disclosures

Disclosures as required by the accounting standard 18 "Related Party disclosures" are given below

a. Names of related parties

Key managerial personnel	
P Srinivas Reddy	Managing Director

RAVILEELA GRANITES LIMITED

P Samantha Reddy	Director
Relatives of Key managerial personnel	
P Ravindra Reddy	

- b. Transactions with Related Parties during the financial year and Outstanding Balances as on 31.03.2015

Nature of Transaction	Key Managerial Personnel	Relative of KMP
Unsecured Loans Received	-	-
	(-)	(-)
Unsecured Loans	-	3.64
Repaid	(-)	(-)
Remuneration	43.50	-
	(12.00)	(-)
Balances outstanding at the end of the Year		
Unsecured Loans	753.75	-
	(753.75)	(3.64)
Remuneration payable	43.50	-
	(12.00)	-

(Figures in brackets represent previous year transactions)

8. Capital Commitments not provided (Net of Advances) as at 31st March, 2015 - Nil - (Prev. Year - Nil)

9. Information pursuant to Paragraphs 5 of Part II schedule VI to the Company's Act 1956.

Particulars	2014-15	2013-14
	(Rs. Lacs)	(Rs. Lacs)
a) Sales Value		
Finished Granite Slabs	2676.73	2,571.74
Closing Stock of finished goods & WIP		
(As certified by the Management)		
i) Finished Granite Slabs	12.74	86.44
ii) Semi-finished Slabs	705.59	439.29
c) Opening stocks of Finished goods & WIP		
i) Finished Granite Slabs	86.44	89.36
ii) Semi-finished Slabs	439.29	328.72
d) Materials consumed		
Raw blocks	930.16	984.91
Stock in Trade	337.76	8.27
Total Material Consumed	1267.92	993.18
e) CIF Value of Imports (Rs. Lacs)		
Raw Material	63.83	7.84
Consumable & Spares	161.59	213.08
Capital Items	Nil	Nil
f) Expenditure in foreign currency on account of		
Travelling	12.51	27.39
g) FOB Value of Exports (Rs.Lacs)	2618.16	2559.82

RAVILEELA GRANITES LIMITED

h)	Consumption:	Amount Rs.	%	Amount Rs.	%
	Raw Material:				
	Indigenous	913.36	98.19%	975.92	99.09%
	Imported	16.80	1.81%	8.99	0.91%
	Finished Slabs for Trading:				
	Indigenous	337.36	100%	8.27	100%
	Imported	-	-	-	-
	Packing Material:				
	Indigenous	48.73	100%	73.82	100%
	Imported	-	-	-	-
	Consumables, Stores & Spares				
	Indigenous	112.80	40.05%	102.99	33.09%
	Imported	168.83	59.95%	208.27	66.91%

Figures of the previous year have been regrouped wherever considered necessary to conform to those of the current year.

SIGNATURES TO SCHEDULES 1 TO 14

As per our report of even date For and On behalf of the Board

for **S.V. RAO ASSOCIATES**
Firm Registration No: 003152S
Chartered Accountants

Sd/-
(S.V.S. Prasad)
PARTNER
Membership No.207540

Sd/-
(P. SAMANTHA REDDY)
DIRECTOR

Sd/-
(P. SRINIVAS REDDY)
MANAGING DIRECTOR

DATE : 23 May 2015
PLACE : HYDERABAD

Sd/-
Y. Eshwar Sharma
Company Secretary

RAVILEELA GRANITES LIMITED
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(Statement pursuant to part of IV of Schedule VI to the Companies Act 1956)

Amount in Rs.Thousands

I REGISTRATION DETAILS

Registration No.	01-11909	State Code	01
Balance Sheet Date	31-03-2015		

II CAPITAL RAISED DURING THE YEAR

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private placement	NIL
Share application money	NIL		

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

TOTAL LIABILITIES	223,968	TOTAL ASSETS	223,968
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SOURCES OF FUNDS

Paid up Capital	105,860
Share application money	NIL
Reserves & Surplus	1,500
Secured Loans	285
Unsecured Loans	75,375
Profit & loss a/c	(31,386)
Current Liabilities	72,334

APPLICATION OF FUNDS

Net Fixed Assets	51,554
Investments	NIL
Long Term Loans & Advances	2,439
Current Assets	107,800
Deferred Tax Asset	32,782
Miscellaneous Expenditure	NIL

IV PERFORMANCE OF COMPANY

TOTAL TURNOVER	273,938	TOTAL EXPENDITURE	233,737
Profit / (loss) before tax	40,201	Profit / (loss) after tax	23,058
Earning per Share in Rs.		Dividend Rate	NA
- Basic	2.18		
- Diluted	NIL		

V Generic Norms of Three Principal Products / Services of Company (as per Monetary Terms)
PRODUCT ITEM CODE NO

PRODUCT DESCRIPTION: POLISHED GRANITES - SLABS - MONUMENT MARKERS

As per our report of even date

For and On behalf of the Board

for **S.V.RAO ASSOCIATES**
Firm Registration No.003152S
Chartered Accountants
Sd/-
(S.V.S.Prasad)

Sd/-
(P. SAMANTHA REDDY)
DIRECTOR

Sd/-
(P. SRINIVAS REDDY)
MANAGING DIRECTOR

PARTNER (Mem No.207540)
DATE : 23 May 2015
PLACE : HYDERABAD

Sd/-
Y. Eshwar Sharma
Company Secretary

RAVILEELA GRANITES LIMITED

RAVILEELA GRANITES LIMITED

Survey No.203, Sampannabolu (VIII), Shameerpet (M), R.R.Dist., Andhra Pradesh.

**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L14102AP1990PLC011909
Name of the company: Ravileela Granites Limited
Registered office: Survey No. 203, Sampannabolu(V), Shameerpet Mandal, Andhra Pradesh.

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

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

RAVILEELA GRANITES LIMITED

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on the 30th day of September, 2015 at 10.30 a.m. at Survey No. 203, Sampannabolu (V), Shameerpet Mandal, R. R Dist, Andhra Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1. Approval of financial statements for the year ended 31.03.2015.
- 2. Appointment of Mrs. P. Samantha Reddy as Director who retires by rotation.
- 3. Appointment of statutory auditors and fixation of their remuneration
- 4. Appointment of Mr. K. Nandkumar as an Independent Director.
- 5. Appointment of Mr. Ram Krishna Gandhi as Independent Director
- 6. Payment of Remuneration to Mr.P.Srinivas Reddy, Managing Director of the Company.
- 7. Adoption of new articles as per Table F of the Companies Act, 2013.

Signed this day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)

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

RAVILEELA GRANITES LIMITED

Survey No.203, Sampannabolu (VIII), Shameerpet (Mon), R.R.Dist., Andhra Pradesh.

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 25th Annual General Meeting of the members to be held on Wednesday, 30th day of September, 2015 at 10.30 a.m.at Survey No. 203, Sampannabolu (V), ShameerpetMandal, R. R Dist, Telangana and at any adjourned meeting thereof.

Shareholders/Proxy's Signature_____

Shareholders/Proxy's full name_____
(In block letters)

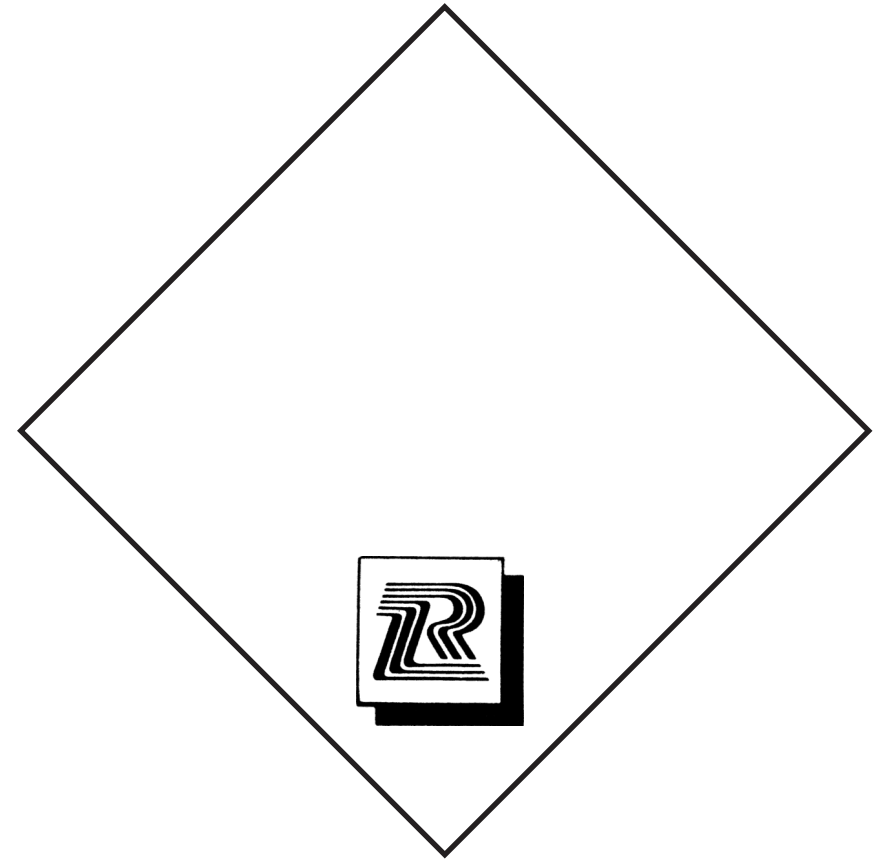
Folio No. / Client ID_____

No. of shares held_____

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

**BOOK - POST
PRINTED MATTER**

**25th
ANNUAL REPORT
2014 - 2015**



Ravi Leela
Granites Limited



If undelivered please return to :

RAVILEELA GRANITES LIMITED

H.No. 6-3-668/10/35, Durga Nagar Colony,
Punjagutta, Hyderabad – 500 082.