

22nd ANNUAL REPORT

2013 - 2014



VIRAT CRANE INDUSTRIES LIMITED
GUNTUR



Board of Directors	: Sri G. Subba Rao	Chairman
	: Sri G.V.S.L. Kantha Rao	Managing Director
	: Sri R. Jagadish Kumar	
	: Sri P. Bhaskara Rao	
	: Sri P.V. Srihari	
Listed With	: Bombay Stock Exchange Limited	
Bankers	: HDFC Bank, Lakshmipuram, Guntur - 02	
	: ING Vysya Bank, Arundelpet, Guntur - 02	
	: Canara Bank, Hindu College Campus, Guntur-04	
	: Oriental Bank of Commerce, Vijayawada	
Auditors	: M/s. Nagaraju & Co.,	
	: Chartered Accountants	
	D.No. 5-50-91	
	4/14 Brodipet	
	Guntur – 2.	
Cost Auditors	: Mr. Chandra Sekhar .A	
	: Annavarapu & Co.,	
	: Cost Accountants,	
	: D. No. 5-2-11 (100),	
	: 2/1, Brodipet, Guntur – 2.	
Registrars & Share Transfer Agents	: M/s. Big Share Services Private Limited,	
	: 306, 3 rd floor, Rigt Wing, Amrutha Ville,	
	Opp. Yashodha Hospital, Raj Bhavan Road,	
	Somajiguda, Hyderabad – 500 082.	
	Tel : 91-40-2337 4967	
	Fax : 91-40-23370295	
	E-mail : bsshyd@bigshareonline.com	
Registered Office	: D. No. 25-2-1,	
	G.T. Road, Opp.: Mastan Darga,	
	Guntur.	
Factory	: Nunna, Nuziveedu Road,	
	Vijayawada.	



SHAREHOLDER INSTRUCTIONS FOR E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set

forth in the Notice convening the 22nd Annual General Meeting to be held on 29th September 2014. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the E-Voting facility.

The E-Voting facility is available at the link :

EVEN (E-VOTING EVENT NUMBER)	COMMENCEMENT OF E-VOTING	END OF E-VOTING
140828031	22-09-2014	24-09-2014

These details and instructions form an integral part of the notice for the Annual General Meeting to be held on **29th September 2014**.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins from **9.00 AM on Monday the 22nd day of September 2014 and ends at 6.00 PM on Wednesday the 24th day of September 2014**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) 22nd August 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.

(iv) Now Enter your User ID

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

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

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio/client id number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the Dividend Bank details field.



- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <**Virat Crane Industries Limited**> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) You are advised to cast your vote only through E-voting or through Poll at the AGM. In case you cast your votes through both the modes, votes cast through e-voting shall only be considered and votes cast at the meeting through Poll would be rejected.
- (xxi) M/s K.Srinivasa Rao & Co., Company Secretaries Guntur (Entity ID: 34721) has been appointed as the Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
- (xxii) The Scrutinizer shall, within a period of not exceeding three days from the conclusion of the E-Voting period, unlock the votes in the presence of at least two witnesses, not in employment of the Company and make a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- (xxiii) The voting rights of the shareholders shall be in proportion to the shares held by them, of the paid-up equity share capital of the company as on the cut-off date of 22nd August 2014
- (xxiv) The results declared along with the Scrutinizer’s Report shall be placed on the website of CDSL within two days of passing of the resolutions at the 22nd Annual General Meeting of the Company on 29th September 2014 and shall be communicated to Bombay Stock Exchange Ltd.



NOTICE:

Notice is hereby given that 22nd Annual General Meeting of the members of **M/s. VIRAT CRANE INDUSTRIES LIMITED** will be held on Monday the 29th September 2014 at 10.00 A.M at NH-5, Ankireddypalem Village, Chilakaluripet Road, Guntur (Crane Infrastructure Ltd., premises) to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and Profit & Loss Account for the year ended 31st March 2014 and the Reports of the Directors and Auditors Report thereon.
2. To declare a dividend on equity shares for the financial year 2013-14.
3. To appoint a Director in the place of Sri G. Subba Rao who retires by rotation and being eligible offers himself for re-election.

4. Appointment of Auditors and fix their remuneration
To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

“RESOLVED that pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time M/s Nagaraju & Co (FRN: 002271S)., Chartered Accountants, be and is hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General meeting till the conclusion of the Twenty-Fifth Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS :

5. To appoint Sri. Raja Jagadeesh Kumar (DIN: 03055375) as an Independent Director and in this regard to consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

“RESOLVED that pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time Sri. Raja Jagadeesh Kumar (DIN: 03055375), a non executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the period of three years with effect from September 27, 2014.”

6. To appoint Sri. Bhaskara Rao Potti (DIN: 01846243) as an Independent Director and in this regard to consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

“RESOLVED that pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time Sri. Bhaskara Rao Potti (DIN: 01846243), a non executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the period of three years with effect from September 27, 2014.”

7. To appoint Sri. Mattupalli Venkata Subba Rao (DIN: 06959568) as an Independent Director and in this regard to consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

“RESOLVED that pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time Sri. Mattupalli Venkata Subba Rao (DIN: 06959568), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for



appointment, be and is hereby appointed as an Independent Director of the Company for the period of five years with effect from September 29, 2014.”

By Order of the Board
For Virat Crane Industries
Ltd.

Sd/-

G.V.S.L.Kantha Rao

Managing Director

Place: Guntur

Date: 28th August 2014.

(DIN: 01846224)

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Instrument of proxies in order to be effective must be deposited at the Company's registered office not less than forty eight hours before the meeting.
2. The Register of Members and Share Transfer Books will remain closed from 24th September 2014 to 29th September 2014 (both days inclusive).
3. Members/Proxies shall fill the attendance slip for attending the meeting.
4. Members who hold shares in Dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
5. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Transfer Agent at: Bigshare Services Private Limited, 306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashodha Hospital, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082 at the earliest not later than 18-09-2014.
 - Any change in their address/mandate/Bank details; and
 - Particular of their Bank Account, in case the same has not been sent earlier.
6. Members holding shares in the electronic form are advised to inform change in address/bank mandate directly to their respective Depository Participants. The address/bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL will be printed on the dividend warrant.
7. Members desiring to seek any information on the Annual Accounts are requested to write to the company at an early date to enable compilation of information.
8. Dividend recommended by Directors, if approved by the members at the Annual General Meeting will be paid on or after 30th September 2014 to those members whose names appear on the register of members as on 29th September 2014. In respect of shares held in electronic form the dividend will be payable on the basis of beneficial ownership as at the close of 24th September 2014 per the details furnished by National Securities Depository limited/Central Depository service (India) Limited for the purpose as on that date.
9. In compliance with the provision of Section 108 of the Companies Act, 2013 and the Rules made there under and Clause 35B of the Lising Agreement, the members are provided with the facility of e-voting services provided by M/s. Bigshare Service Private Limited on all the resolutions set forth in the Notice. The members cast their vote online from Monday, 22nd September, 2014 at 9-00 a.m. to Wednesday, 24th September 2014 till 6-00 p.m. Members shall refer to the detailed procedure on e-voting provided in the annexure separately.
10. Big share Services Private Limited., are Registrars and Transfer Agents for both 'Demat' and physical form of shares. The members may contact in future.
M/s Big share Services Private Limited,
306, 3rd Floor, Right Wing, Amrutha Ville,
Opp. Yashodha Hospital, Raj Bhavan Road,
Somajiguda, Hyderabad – 500082.
Tel: 91-40-2337 4967 | Fax: 91-40-2337 0295
E-mail: bsshyd@bigshareonline.com



EXPLANATORY STATEMENT PURSUANT TO U/S 102 (1) OF THE COMPANIES ACT 2013 & INFORMATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT REGARDING RE-APPOINTMENT OF DIRECTORS

(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

Item No. 3:

Sri G. Subba Rao (DIN: 01864400) aged 84 years is pioneer in Betel nut Industry and is managing “Crane Betel nut Powder Works” as sole proprietor. He has over 58 Years experience in business management. He has rich insight into consumer preferences, changing technology & adoptability, advertising and establishment of marketing net works. He is the Member of the Audit Committee and Remuneration Committee of the Company.

Item No. 5:

Sri Raja Jagadeesh Kumar (DIN: 03055375), aged 55 years is an engineering graduate and past president of the Bangalore Stock Exchange Limited. He has 22 years of experience in the fields of investment and finance. He has been elected as a MLA of Karnataka State Assembly. He is the Chairman of the Audit Committee and member of the Remuneration Committee of the Company.

Item No. 6:

Sri Potti Bhaskara Rao (DIN: 01846243) aged 60 years Graduate in Commerce and has rich experience in trading and marketing business. He is the member of the Audit Committee, Share Holders and Share Transfer Committee and Remuneration Committee.

Item No. 7:

Sri. Mattupalli Venkata Subba Rao (DIN: 06959568) aged 54 years Graduate in Commerce and Law. He is a practicing advocate. He has rich experience in legal and business operations and meets the criteria as an Independent Director under section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 27th Annual General Meeting of the Company in the year 2019.

None of the Directors, Key Managerial Personnel and Relatives of the Directors / Key Managerial Personnel of the Company are interested in the proposed Resolutions except as holders of shares in general.

Your Directors, therefore, commend the resolutions for your approval.

By Order of the Board
For Virat Crane Industries Ltd.,

Sd/-

G.V.S.L. Kantha Rao

Managing Director

(DIN: 01846224)

Place: Guntur
Date: 28th August 2014.

DIRECTOR REPORT

FINANCIAL RESULTS:

Your directors have pleasure in presenting the Twenty-Second Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2014.

	(Rs. In Lacs)	
	2013-2014	2012-2013
Sales and Other Income	4596.64	3429.72
Profit/(Loss) before Interest & Depreciation	272.79	298.93
Interest	33.18	51.70
Depreciation	20.73	17.93
Profit before exceptional and extraordinary items	218.87	229.30
Profit/(Loss) before Tax	213.92	217.68
Deferred-tax (expenses) / Income	(3.66)	(2.57)
Income-tax – (Current Tax)	(68.96)	(75.00)
Profit (Loss) after Taxation	141.29	140.11
EPS – Basic	0.69	0.69
EPS – Diluted	0.69	0.69

During the year under review, the Company has achieved turnover of Rs. 4596.64 lakhs as compared to the previous year Rs. 3429.72 lakhs. The profit before interest and depreciation is Rs. 272.79 lakhs as compared to the previous year of Rs. 298.93 lakhs. The net profit after providing for interest and depreciation is Rs. 218.87 lakhs as compared to the previous of Rs. 229.30 lakhs. The net profit after



taxation Rs. 141.29 lakhs is carried forward to balance sheet. The Directors of your company are of the view that the performance of your company would improve in the next financial year.

DIVIDENDS:

In view of the Company's profitable performance, your directors are pleased to recommend for approval of shareholders a Final Dividend of 5% (Re. 50 paisa per share) on 2,04,23,750 Equity shares of the company in respect of the financial year 2013-2014. The final Dividend if declared as above, would involve an outflow of Rs. 102.12 Lakhs towards Dividend and Rs. 17.35 lakhs towards Dividend Tax resulting total outflow of Rs. 119.47 Lakhs. (Approx).

The paid up capital of your company remained unchanged at Rs. 20,42,37,500/-. Earnings per share was Rs 0.69

PUBLIC DEPOSITS:

The company has not accepted/renewed Fixed Deposits from Shareholders, Employees and Public during the period under review.

LISTING :

The Company's shares are listed at The Mumbai Stock Exchange Ltd., Jeejee Bhoy Towers, Dalal Street, Mumbai-400001.

DIRECTORS :

Sri. G. Subba Rao (DIN: 01864400), retire by rotation in accordance with Articles of Association of the Company and being eligible for reappointment offers himself for reappointment.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 274 of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirements of section 217 (2AA) of the companies act 1956 with respect to the directors responsibility statements it is hereby confirmed that:

- in the preparation of the Annual Accounts for the year 2013-2014 the applicable accounting standards have been followed with proper explanations where required.
- The directors have selected such accounting policies and applied them consistently and made judgements and

estimates to give a true and fare view of the state of affairs of the company as at 31.03.2014 and of the profit or loss of the company for that year.

- Proper and sufficient care is taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Company and for prevention and detection of fraud and irregularities.
- The Annual Accounts are prepared on a going concern basis.

AUDIT COMMITTEE :

The company has an audit committee, whose composition, role functions and powers are in accordance with the legal/SEBI requirements. The Audit Committee comprises of Sri R.Jagadish Kumar, Sri G.Subba Rao and Sri P.Bhaska Rao as members.

CORPORATE GOVERNANCE :

A separate section on Corporate Governance along with auditor's certificate is attached to this report. A note on Management discussion and analysis is also attached to this report.

STATUTORY AUDITORS :

The Statutory Auditors M/s. Nagaraju & Co (FRN: 002271S) Chartered Accountants, Guntur, retire at the ensuring Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointment. Your Directors propose the reappointment of M/s. Nagaraju & Co, as Statutory Auditors to hold office until the conclusion of the Twenty Fifth Annual General Meeting of the Company.

COST AUDITORS :

Pursuant to the provisions of the Section 148 of the Companies Act, 2013 and other applicable rules, the Board of Directors of your Company had appointed, subject to the approval of the Central Government Mr. Chandra Sekhar.A, Annavarapu & Co, Cost Accountants, Guntur to carry out an audit of Cost accounts of the Company for accounting year ending 31st March 2015.

PERSONNEL :

The Management appreciated the efforts of the employees of the company and its subsidiary for their co-operation and support during the year and acknowledge their contribution.



There are no employees as per the provision of Section 217 (2A) of the Companies Act 1956, employed throughout the year who are in receipt of remuneration of Rs. 24,00,000/- or more or employed for part of the year and in receipt of Rs. 200000/- per month.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGOINGS :

Not applicable.

ACKNOWLEDGEMENTS :

The directors of the company placed their appreciation to the bankers of the company, various Government Authorities, employees, distributors and Bankers for their cooperation.

For and on behalf of the Board

Sd/-
P.BHASKARA RAO
DIRECTOR
(DIN: 01846243)

Sd/-
G.V.S.L.KANTHA RAO
MANAGING DIRECTOR
(DIN: 01846224)

Place: Guntur

Date: 28th August 2014.

**ANNEXURE TO DIRECTORS REPORT
CORPORATE GOVERNANCE:**

1. Company's Philosophy :

The Company believes good corporate governance that leads to long-term relationship with shareholders, customers, employees and other stakeholders. The Board has constituted various committees, for smooth and swift

functioning of the company. The company has setup, audit committee, share transfer committee and Remuneration committee. Corporate Governance practices are being further strengthened.

2. Board of Directors :

The Board of directors comprises of five directors. The details of their category, directorships and attendance are as under:

Sl. No	Name of the Director	Category	Attendance particulars of Board Meeting			No. of other Directorship/Committee Membership	
			Held	Attended	Last AGM		
1	Sri G.Subba Rao	Promoter	4	4	No	3	2
2	Sri R Jagadish kumar	Non – Executive Independent	4	4	No	-	3
3	Sri P Bhaskara Rao	Non – Executive Independent	4	4	Yes	-	3
4	Sri P V Sri Hari	Non – Executive	4	4	Yes	-	--
5	SRI G V L S Kantha Rao	Executive Promoter	4	4	Yes	5	1

During the year the Board meetings were held on – 30th May 2013, 12th August 2013, 15th November 2013 and 12th Feb 2014.

3. Audit Committee & Remuneration Committee:

(a) Brief description of terms of reference

The Terms of Reference of this committee cover the matters specified for Audit Committees under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956, and are as follows:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:



- Any changes in accounting policies and practices
 - Major accounting entries based on exercise of judgment by management
 - Qualifications in draft Auditors' Report
 - Significant adjustments arising out of audit
 - The going concern assumption
 - Compliance with stock exchange and legal requirements concerning financial statements
 - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large.
- d. Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
- e. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- f. Discussion with internal auditors of any significant findings and follow up there on.
- g. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- h. Discussion with external auditors, before the audit commences, the nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- i. Reviewing the Company's financial and risk management policies.
- j. Other matters as assigned/specified by the Board from time to time.

(b) Composition, Meetings and Attendance during the year

The Audit Committee comprises of two Independent Non-Executive Directors and One Non-Executive Director. During the year committee met 4 times during the year on 30th May 2013, 12th August 2013, 15th November 2013 and 12th Feb 2014. The attendance of the each member of the committee is given below:

Directors	Chairman /Member	Category	No. of meetings attended
Sri R. Jagadish Kumar	Chairman	I & N.E.D	4
Sri P. Bhaskara Rao	Member	I & N.E.D.	4
Sri G. Subba Rao	Member	N.E.D.	4

Remuneration Committee

(a) Terms of Reference

The Company had constituted the Remuneration Committee. The broad terms of reference are to determine and recommend to Board, Compensation payable to Executive Directors, appraisal of the performance of the Managing Directors / Wholetime Directors and to determine and advise the Board for

the payment of annual commission/compensation to the Non-Executive Director.

(b) Composition, Meetings and Attendance during the year

The Remuneration Committee comprises of total three Non-Executive Directors. The committee comprises as follows:



Directors	Chairman/ Member	Category
Sri R. Jagadish Kumar	Chairman	I & N.E.D.
Sri P. Bhaskara Rao	Member	I & N.E.D.
Sri G. Subba Rao	Member	N.E.D.

(c) **Remuneration of Directors :** The Company pays remuneration to its Managing Directors / Whole time Directors by way of salary, perquisites and allowances etc. Salary is paid within the range approved by the shareholders. The aggregate value of salary and perquisites and other benefits paid for the year ending 31st March 2014 to Sri G.V.S.L.Kantha Rao, Managing Director is Rs. 24,00,000/- p.a.

4. Share holders and Share Transfers committee : The Company has a shareholders and Share Transfers committee of the Board comprising of Sri P.Bhaska Rao, Sri R.Jagadish Kumar, and Sri G.V.S.L.Kantha Rao. The committee approves of issue of duplicate share certificates, share transfers and review & redresses of shareholders' grievances like non-transfer of Shares etc. All the complaints of the Shareholders are resolved satisfactorily. The committee meets periodically or as often as required.

5. General Body Meetings:

The details of last 3 AGM's are:

S.No.	Year	Place	Date & Time	Remarks
1.	2010-2011	Factory premises Ankireddypalem Chilakaluripet Road Guntur.	31.12.2011 at 10.00 AM	No postal ballot
2.	2011-2012	—do—	29.09.2012 at 10.00 AM	No postal ballot.
3.	2012-2013	—do—	30.09.2013 at 10.00 A.M	No postal ballot

6. Disclosures:

- A. None of the transactions with any related parties are in conflict with the interest of the Company. The details of the related party transaction are furnished in notes to accounts.
- B. There are no instances of non-compliance of any matter related to capital markets during the last three years.

7. Means of communication:

The quarterly, half yearly and annual results are sent to Stock Exchange at Mumbai. They are also published in English and Telugu news papers.

8. General share holders information.

1. Annual General Meeting :

Date & time : 29.09.2014 at 10.00 A.M

Place : (Premises of Crane Infrastructure Ltd.)
at Ankireddypalem village,
Chilakaluripet Road, Guntur.

Financial Calendar :

April 2013 to March 2014

- 1st quarter results : Normally last week of July
2nd quarter results : Normally last week of October
3rd quarter results : Normally last week of January
4th quarter results : Normally last week of April
Audited Annual Results : Last Week of May

Dates of book closure :

24.09.2014 to 29.09.2014 (Both Days Inclusive)

Listing on Stock Exchange: Bombay Stock Exchange (BSE).

Stock Code: BSE: 519457.

ISIN of Dematerialized shares: INE 295C 01014.



STOCK PRICE DATA

Monthly High and Low quotations in BSE for the financial year 2013-2014.

Month	Open (Rs.)	High (Rs.)	Low(Rs.)	Close (Rs.)	No. of Shares
April 2013	5.67	6.39	5.6	5.8	1258
May 2013	6.09	6.98	6.09	6.98	216
June 2013	6.64	7.7	5.81	7.7	45253
July 2013	8.06	9.1	7.86	8.65	1533
August 2013	8.22	8.99	7.77	7.77	132
September 2013	8.14	9.94	7.36	8.97	16933
October 2013	8.53	9.28	7.31	7.31	35127
November 2013	6.95	8.99	6.93	8.99	2203
December 2013	9.42	10.5	8.95	9.98	637
January 2014	9.49	10.45	6.1	6.48	33891
February 2014	6.79	7.41	5.32	5.9	50429
March 2014	6.18	6.27	5.01	6.27	50116

Distribution of Shares: The share holding pattern as on 31.03.2014 is as follows.

CATEGORY	No.of Share Holders	Total No of Shares held	% of Share Holding
Individuals	6858	4629403	22.6668
Companies	79	419793	2.0554
FI / Banks	2	2300	0.1092
Promoters/	129	15299823	74.9119
Mutual Funds	1	5000	0.0245
NRI's/OCB's/Clearing Members	59	47431	0.2322
TOTAL	7128	20423750	100.00

Registrars and Transfer Agents:

Your Registrar and Share Transfer Agents of the Company M/s **Big share Services Private Limited**, 306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashodha Hospital, Raj Bhavan Road, Somajiguda, Hyderabad – 500082.

Tel: 91-40-2337 4967 Fax:91-40-23370295,

E-mail: bsshyd@bigshareonline.com

The distribution of share holding as 31.03.2014 is as follows :

No.of equity Shares held (Range)	No.of share holders	%of total shareholder	Shares Amount Rs.	% of total shares
1-5000	6066	85.1010	13719030	6.7172
5001-10000	513	7.1970	4297270	2.1041
10001-20000	239	3.3530	3636120	1.7803
20001-30000	113	1.5853	2864580	1.4026
30001-40000	31	0.4349	1098040	0.5376
40001-50000	61	0.8558	2934820	1.4370
50001-100000	62	0.8698	4545440	2.2256
100001-500000	29	0.4068	6117860	2.9955
500001-1000000	2	0.0281	1286390	0.6299
1000001-5000000	10	0.1403	21395950	10.4760
5000001-10000000	1	0.0140	7107800	3.4802
10000001 & above	1	0.0140	135234200	66.2142
Total	7128	100.00	204237500	100.00

Dematerialization of shares: The shares fall under compulsory dematerialization.

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

Plant Location : Nunna, Nuzvid Road, Vijayawada.

Regd. Office : 25-2-1, Opp. Mastan Darga, G.T.Road, Guntur-522 004.

Address for correspondence: 25-2-1, Opp. Mastan Darga, G.T.Road, Guntur-522 004.

ANNEXURE TO DIRECTORS REPORT : MANAGEMENT DISCUSSION AND ANALYSIS :

A) Scope and Potential: The Company's Plan as contemplated for expansion of the market network for the products – Chewable products, Ghee products and other new products (in course of diversification) is anticipated in the near future . In the new scenario it is reiterated that the company has opportunity to introduce its products in the markets of the company.



- B) Opportunities and Challenges:
1. Opportunities: The Company is trying to explore new markets through out India apart from Andhra Pradesh.
 2. Challenges: Stiff competition from unorganized markets.
- C) Out Look: The Company is continuously studying various propositions to diversify its activities. The Management is confident that they will be successfully implemented once they are finalized.
- D) Risks & Concerns: There is lot of awareness among public with respect to availability of products of other Brands.
- E) Internal Control System is reasonable and adequate.
- F) Financial performance:
- 1) Capital Structure: The company has only equity shares and the paid-up capital is Rs. 2042.03 lacs
 - 2) Loan Profile: Nil
 - 3) Assets: The Company is having net tangible fixed assets of Rs. 2.09 Crores after revaluation of Company's Freehold land and Buildings.
- G) Cautionary Statement: The Market fluctuations and government polices/ regulations will have an impact on the projections and the future outlook.

MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER CERTIFICATION

We have reviewed Financial Statements and Cash Flow Statements for the year April 1, 2013 to March 31, 2014 and to the best of our Knowledge and belief:

- I) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- II) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- III) No transaction entered into by the company during the above said period which are fraudulent, illegal or violate of the company's Code of Conduct.

Further, we accept that it is our responsibility to establish and maintain internal controls for financial reporting. Accordingly, we have evaluated the effectiveness of internal control systems of the company pertaining to Financial Statements and have disclosed to the Auditors and Audit Committee, wherever applicable:

- a) Deficiencies in the design or operation of internal controls, if any which come to our notice and steps have been taken/ proposed to be taken to rectify these deficiencies.
- b) Significant changes in internal control over financial reporting during the year:
- c) Significant changes in accounting policies during the year and that the same have been disclosed in the notice to the financial statements:

- d) Instances of significant fraud of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- e) The disclosures have been received from the senior management personnel relating to the financial and commercial transaction in which they or their relative may have personal interest. However none of these transactions have conflict with the interest of the company at large.

Sd/-

Place: Guntur
Date: 28th August 2014

G.V.S.L.KANTHA RAO
MANAGING DIRECTOR
Virat Crane Industries Ltd.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To **The Members of Virat Crane Industries Ltd.,**

We have examined the compliance of conditions of Corporate Governance by **Virat Crane Industries Ltd., Guntur** for the year ended 31st March, 2014 as stipulated in Clause 49 of the listing agreements entered by the company with the Stock Exchanges.

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

In our opinion and to the best of our knowledge and information and accordance to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements as applicable to the Company.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

For Nagaraju & Co
Chartered Accountants

Sd/-

Place: Guntur
Date: 28th August 2014

K.Nagaraju
Proprietor



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VIRAT CRANE INDUSTRIES LIMITED

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

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

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

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

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

OPINION

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Nagaraju & Co
Chartered Accountants
Registration No: 002271S

Place: Guntur
Date: 30.05.2014

Sd/-
K. Nagaraju
Proprietor : M. No: 020474



ANNEXURE TO AUDIT REPORT:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1) In respect of Fixed Assets:

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

b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c) In our opinion and according to the information and explanations given to us, substantial part of fixed assets has not been disposed off during the year.

2) In respect of Inventories:

a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

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

c) In our opinion and on the basis of our examination of the records, the company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3) a) i) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted interest free unsecured loan to Virat Crane Agri Tech Ltd and Crane Infrastructure Ltd as per Register maintained under Section 301 of the Companies Act, 1956. The maximum amounts outstanding during the year are Rs.631.44 lakhs and Rs.213.53 lakhs and year end balances amounts to Rs. 631.44 lakhs and Rs. 208.71 lakhs respectively.

ii) The other terms and conditions of such loans are not prejudicial to the interests of the Company.

iii) The amount is repayable on demand.

b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register

maintained under Section 301 of the Companies Act, 1956. Thus sub clauses iii (f) & iii (g) are not applicable to the company.

4) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories, fixed assets and with regards to sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that there were no contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act 1956. Thus clauses v (a) and v (b) are not applicable to the Company.

6) The Company has not accepted deposits from the public within the meaning of Sections 58A and Section 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

7) As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.

8) As per the section 209(1) (d) of the Companies Act, 1956 maintenance of the cost records is not compulsory.

9) In respect of Statutory Dues:

a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.

b) According to the information and explanations given to us there were disputed outstanding statutory dues as on 31st of March, 2014 as given in 9(c) below for a period of more than six months from the date they became payable

c) According to the information and explanations given to us and on the basis of the documents the disputed statutory dues which have not been deposited with the appropriate authorities are as under:



a)

Nature of the Statute	Nature of the Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
1. Agricultural Market Committee Cess	Cess	10,55,689	1994-95 to 2000	Supreme Court of India
2. Income Tax Act, 1961	Income Tax	7,30,591	2002-03	Commissioner of Appeals, Income Tax (Hyderabad)
AP VAT	Commercial Taxes Department	73,27,091	2006-07 to 2011-12	Commercial Tax Officer Nandigama Circle

- b) The demand made by Sales Tax Authority towards APGST for the year 1999-2000 is Rs.1.95 Lakhs against which appeal is preferred with Tribunal. The demand against Luxury Tax made by Commercial Tax Officer for Rs.3,47,484/- for the year 2005-06 in April 2008 is contested by appeal before Hon'ble High Court Of Andhra Pradesh by remitting Rs.1,73,742/- (which is 50% of demand).
- 10) The Company does not have any accumulated losses as at 31st March, 2014 and has not incurred cash losses in the current and immediate preceding financial year.
- 11) Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to financial institutions and banks.
- 12) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) The Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provision of this clause of the Companies (Auditors' Report) Order, 2003 (as amended) is not applicable to the Company.
- 14) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments.
- 15) According to the information and explanations given to us, the Company has given Corporate Guarantees to IDBI for the term loan of Rs. 10 Crores taken by Virat Crane Bottling Limited and Virat Agritech for the term loan of Rs. 13.24 Crores and the same is not prejudicial in the interest of the company.
- 16) In our opinion, the company has not raised any term loans during the year under audit.
- 17) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
- 18) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.
- 19) The Company has not issued any debenture and hence no securities have been created.
- 20) The Company has not raised any money by public issue during the year.
- 21) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Nagaraju & Co
Chartered Accountants
Registration No: 002271S
Sd/-
K. Nagaraju
Membership No: 020474

Place: Guntur
Date: 30.05.2014



VIRAT CRANE INDUSTRIES LIMITED
25 - 2 - 1, G.T Road, Opposite Mastan Darga
Guntur - 522004.

Statement of Assets & Liabilities as at

(in Rupees)

Particulars		Refer Notes No.	March 31, 2014	March 31, 2013
1	2	3	4	
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a)	Equity Share Capital	1	204,237,500	204,203,000
(b)	Reserves and surplus	2	30,498,288	16,368,830
2 Non-Current Liabilities				
(a)	Long-Term Borrowings	3	346,123	447,613
(b)	Other Long Term Liabilities	4	19,671,105	17,330,036
(c)	Long-Term Provisions	5	788,188	788,188
3 Current Liabilities				
(a)	Short-Term Borrowings	6	12,646,000	5,817,951
(b)	Trade Payables	7	37,380,617	18,764,318
(c)	Other Current Liabilities	8	24,496,068	15,216,460
(d)	Short-Term Provisions	8	14,938,985	30,102,744
TOTAL			345,002,873	309,039,140
II. ASSETS				
Non-Current Assets				
1 (a) Fixed Assets				
(i)	Tangible Assets	16	20,865,946	14,948,997
(ii)	Capital Work in Progress		-	-
(ii)	Intangible Assets		101,858,203	101,858,203
(b)	Non-Current Investments	15	41,242,800	41,452,900
(c)	Deferred Tax Assets (net)		3,747,432	4,113,898
(d)	Long-Term Loans and Advances		63,144,293	51,085,994
(e)	Other Non-Current Assets	9	12,490,726	6,734,517
2 Current assets				
(a)	Current Investments		-	-
(a)	Inventories	10	29,637,935	24,359,379
(b)	Trade Receivables	11	8,355,916	4,542,016
(c)	Cash and Cash Equivalents	12	10,852,150	13,670,559
(d)	Short-Term Loans and Advances	13	25,364,529	18,355,374
(e)	Other Current Assets	14	26,741,443	26,514,303
Miscellaneous Expenditure not Written off			701,500	1,403,000
TOTAL			345,002,873	309,039,140
Significant Notes & Accounting Policies		24		

Notes referred above form an integral part of the financial statements

As per our report of even date
for NAGARAJU & Co.,
Chartered accountants
Firm Registration No: 02271S

for and on behalf of the board
for VIRAT CRANE INDUSTRIES LIMITED

Sd/-
K. NAGARAJU
Proprietor
M.No: 020474
Place: Guntur
Date: 30.05.2014

Sd/-
P.BHASKAR RAO
DIRECTOR

Sd/-
G.V.S.L KANTHA RAO
MANAGING DIRECTOR



VIRAT CRANE INDUSTRIES LIMITED
25 - 2 - 1, G.T Road, Opposite Mastan Darga
Guntur - 522004.

Statement of Profit & Loss for the year ended				
(in Rupees)				
Particulars		Note No.	March 31, 2014	March 31, 2013
I.	Revenue from operations	17	456,330,314	340,530,519
II.	Other income	18	3,333,767	2,441,653
III.	Total Revenue (I + II)		459,664,081	342,972,172
IV.	Expenses:			
	Cost of materials consumed	19	377,514,577	265,225,610
	Changes in inventories	20	3,495,609	(14,158,400)
	Employee benefits expense	21	7,664,348	4,375,354
	Finance costs	22	3,318,122	5,195,500
	Depreciation	16	2,073,186	1,793,213
	Other expenses	23	43,009,528	56,909,356
	Miscellaneous Expenditure Written Off		701,500	701,492
	Total expenses (IV)		437,776,870	320,042,128
V.	Profit before exceptional and extraordinary items and tax (III-IV)		21,887,210	22,930,044
	Less : Prior Period Taxes and Expenses		494,832	1,161,648
			21,392,378	21,768,396
VI.	Exceptional items (Loss due to Fire Accident)		-	-
VII.	Profit before TAX		21,392,378	21,768,396
VIII.	Tax expense:			
	(1) Current tax		6,896,454	7,500,000
	(2) Deferred Tax-(Expense)/Income		366,466	257,189
IX.	Profit (Loss) for the period (VII-VIII)		14,129,458	14,011,207
X.	Earnings per equity share:			
	Basic		0.69	0.69
	Diluted		0.69	0.69
	Significant Notes & Accounting Policies	24		

Notes referred above form an integral part of the financial statements

As per our report of even date
for NAGARAJU & Co.,
Chartered accountants
Firm Registration No: 02271S

for and on behalf of the board
for VIRAT CRANE INDUSTRIES LIMITED

Sd/-
K. NAGARAJU
Proprietor
M.NO: 020474
Date: 30.05.2014
Place: Guntur

Sd/-
P.BHASKARA RAO
DIRECTOR

Sd/-
G.V.S.L KANTHA RAO
MANAGING DIRECTOR



VIRAT CRANE INDUSTRIES LIMITED		
# 25 - 2 - 1, G.T Road, Opposite Mastan Darga Guntur - 522004.		
Cash Flow Statement For The Year Ended 31.03.2014		
Particulars	Amount(Rs)	Amount(Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after Tax		14,129,458
Add: Income Tax	6,896,454	
Deferred Tax	366,466	
Depreciation	2,073,186	
Misc Expenses Written off	701,500	
		10,037,606
Less:		
Rental Income	132,000	
		132,000
Operating Profit Before Tax and Working Capital Changes		24,035,064
Less: Taxes Paid		10,359,610
Operating Profit Before Working Capital Changes.		13,675,454
Working Capital Changes		
Increase in Sundry Creditors	18,616,299	
Increase in Inventory	(5,278,556)	
Increase in Trade Debtors	(3,813,900)	
Increase in Other Current Liabilities	9,279,608	
Increase in Other Current Assets	(227,140)	
Net Cash Flows From Operating Activities		32,251,765
B. CASH FLOW FROM INVESTING ACTIVITIES		
Calls in Arrears received	34,500	
Addition of Fixed Assets	(7,990,127)	
Decrease in Non Current Investments	210,100	
Rental Income	132,000	
Net Cash Flows From Investing Activities		(7,613,527)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in Long term borrowings	(101,490)	
Increase in Short Term Borrowings	6,828,049	
Increase in Other Long Term Liabilities	2,341,069	
Increase in Non Current Assets	(5,756,209)	
Decrease in Long term Loans & Advances	(12,058,299)	
Increase in Short Term Loans & Advances	(7,009,155)	
Decrease in Short Term Provisions	(11,700,612)	
Net Cash Flows From Financing Activities		(27,456,647)
Net Cash Flows during the year		(2,818,409)
Add: Opening Balance of Cash & Cash Equivalents		13,670,559
Closing Balance of Cash & Cash Equivalents		10,852,150

As per our report of even date
for NAGARAJU & Co.,
Chartered accountants
Firm Registration No: 02271S

for and on behalf of the board
for VIRAT CRANE INDUSTRIES LIMITED

Sd/-
K. NAGARAJU
Proprietor
M.NO: 020474
Date: 30.05.2014

Sd/-
P. BHASKARA RAO
DIRECTOR

Sd/-
GVSL KANTHA RAO
MANAGING DIRECTOR

**Note: 1 - Share Capital**

Particulars	March 31, 2014	March 31, 2013
	Rs	Rs
Authorised		
2,20,00,000 Equity Shares of ` 10 each	220,000,000.00	220,000,000.00
Issued		
2,04,23,750 Equity Shares of ` 10 each	204,237,500.00	204,237,500.00
Subscribed & Paid up		
2,04,23,750 Equity Shares of ` 10 each fully paid	204,237,500.00	204,237,500.00
Less : Calls in Arrears	-	-34,500.00
TOTAL	204,237,500.00	204,203,000.00

Note 1 A Reconciliation of Funds of share holders outstanding at the being and end of 31.03.2014

Particulars	As on 31/march/2014		As on 31/march/2013	
	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	20,423,750.00	204,237,500.00	20,423,750.00	204,237,500.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	20,423,750.00	204,237,500	20,423,750.00	204,237,500.00

Note: 1B :

All the share holders of the company have equal rights with regard to dividend and voting rights.

Note: 1C : Details of Share Holders holding more than 5% Shares

S.No	Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
		No. of Shares	% of Holding	No. of Shares	% of Holding
	G. V.S.L Kantha Rao	14,582,000.00	71.40	14,582,000.00	71.40

**Note: 2 - Reserves & Surplus**

Particulars	As at 31.03.2014	As at 31.03.2013
a. General Reserve		
Opening Balance	14,924,675	14,224,115
Add: Transfer from Profit & Loss A/c	706,473	700,560
Total	15,631,148	14,924,675
b. Surplus in Statement of Profit & Loss A/c		
Opening Balance	1,444,155	-
Add: Profit for the year	14,129,458	14,011,207
Less: Appropriations		
Transfer to General Reserve	706,473	700,560
Proposed Dividend & Tax on Proposed Dividend		11,866,492
Total	14,867,140	1,444,155
Closing Balance & TOTAL	30,498,288	16,368,830

Note: 3 - Long Term Borrowings

Particulars	As at 31.03.2014	As at 31.03.2013
Secured		
Vehicle Loan From HDFC	346,123	447,613
Total	346,123	447,613

Note: 4 - Other Long Term Liabilities

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Deffered Sales Tax & CST	13,907,071	13,907,071
(b) APGST Penalty	2,384,040	-
© Others	3,379,994	3,422,965
Total	19,671,105	17,330,036

Note: 5 - Long Term Provisions

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Provision for employee benefits		
(a) Gratuity (unfunded)	788,188	788,188
Total	788,188	788,188

Note: 6 - Short Term Borrowings

Particulars	As at 31.03.2014	As at 31.03.2013
Secured		
(a) Other loans and advances		
HDFC Car Loan (1)	-	136,451
HDFC Car Loan (2)	84,000	84,000
Unsecured Loans		
Chits Payable	12,562,000	5,597,500
TOTAL	12,646,000	5,817,951

**Note: 7 - Other Current Liabilities**

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Advance from Customers	474,337	473,030
(b) Other Advances	466,738	227,416
© Stamp Duty Expenses Payable	6,000,000	6,000,000
(d) Outstanding Expenses	516,432	408,780
(e) Others	899,236	-
(f) <u>Statutory Liabilities</u>		
(i) Taxes Payable	45,568	43,767
(ii) Tax Deducted at Source	612,714	156,987
(iii) Agricultural Cess Payable	1,138,067	733,895
(h) Sundry Creditors for Expenses & Services	9,138,024	4,660,400
(i) Sundry Creditors for Capital Goods	1,327,172	-
(j) Banks with Cr. Balances	3,877,781	128,145
(k) APGST Penalty	-	2,384,040
Total	24,496,068	15,216,460

Note: 8 - Short Term Provisions

Particulars	As at 31.03.2014	As at 31.03.2013
(a) Provision for employee benefits		
Contribution to PF	47,329	38,605
Bonus	352,608	193,305
Leave Encashment (unfunded)	171,214	173,352
(b) Others		
Proposed Dividend	-	10,210,150
Tax on Proposed Dividend	-	1,656,342
Provision for Income Taxation	14,367,834	17,830,990
Total	14,938,985	30,102,744

Note: 9 - Other Non Current Assets

Particulars	As at 31.03.2014	As at 31.03.2013
<u>UnSecured, considered good</u>		
Recurring deposit	308,000	180,000
Security Deposits with government Authorities	203,646	203,646
Electricity	619,770	619,770
Telephones	185,229	185,229
Other Deposits	556,242	556,242
Rent	154,000	79,000
Chits Recievable & Chit Loss Suspense	10,463,839	4,910,630
Total	12,490,726	6,734,517

Note: 10 - Inventories

Particulars	As at 31.03.2014	As at 31.03.2013
a. Raw Materials and components (Valued at Cost)	14,609,649	5,890,942
b. Packing Material	1,603,282	16,958,679
c. Finished goods (Valued at Cost)	13,425,003	1,509,758
Grand Total	29,637,935	24,359,379

**Note: 11 - Trade Receivables**

Particulars	As at 31.03.2014	As at 31.03.2013
Trade receivables outstanding for a period less than six months. Unsecured, considered good	5,447,798	3,633,613
Trade receivables outstanding for a period more than six months Unsecured, considered good	2,908,118	908,403
Total	8,355,916	4,542,016

Note: 12 - Cash & Cash Equivalents

Particulars	As at 31.03.2014	As at 31.03.2013
Balances with banks	953,367	142,425
Cash on hand	9,898,783	13,528,134
Total	10,852,150	13,670,559

Note: 13 - Short Term Loans & Advances

Particulars	As at 31.03.2014	As at 31.03.2013
a. Intercompany Deposit	20,870,978	13,861,823
b. Others	4,493,551	4,493,551
Total	25,364,529	18,355,374

Note: 14 - Other Current Assets

Particulars	As at 31.03.2014	As at 31.03.2013
a. Advance to Suppliers	5,686,303	6,151,152
b. Advance for Expenses	592,768	1,695,356
c. Advances to Staff	337,175	629,311
d. Taxes paid under protest	2,106,408	2,106,408
e. Other Advances Recoverable	3,525,607	1,927,535
f. Debtors for land	546,283	546,283
g. Residual Value of Scrap	2,222,670	2,222,670
h. VAT Receivable	6,713,013	2,779,567
i. Others	4,521,144	7,963,338
j. Recoverable from Tax Authorities	490,073	492,683
Total	26,741,443	26,514,303

Note 15: Non Current Investments

Particulars	As at 31.03.2014	As at 31.03.2013
Investment in Non Quoted Shares(Valued at Cost)		
Virat Crane Agri Tech Limited(In share Application A/c)	39,667,800	39,667,800
Yenkey Drugs and Pharma Limited Rs. 10 each	1,250,000	1,250,000
Symphony Studios Pvt Limited Rs. 10 each	300,000	300,000
Crane Food Products Pvt Ltd.	25,000	25,000
Share application Money Pending Allotment	-	210,100
Total	41,242,800	41,452,900

As per our report of even date
for NAGARAJU & Co.,
Chartered accountants
Firm Registration No: 02271S
Sd/-

K. NAGARAJU
Proprietor
M.No: 020474

for and on behalf of the board
for VIRAT CRANE INDUSTRIES LIMITED

Sd/-
P.BHASKAR RAO
DIRECTOR

Sd/-
G.V.S.L KANTHA RAO
MANAGING DIRECTOR

Place: Guntur
Date: 30.05.2014

**Note : 16 FIXED ASSETS**

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	As at 31 March 2013	Additions/ (Disposals)	As at 31 March 2014	Depreciation as on 31/03/2013	Depreciation for the Year	Depreciation as on 31/03/2014	As at 31 March 2014	As at 31 March 2013
A								
INTANGIBLE ASSETS								
Goodwill (Note: 1)	101,858,203	-	101,858,203	-	-	-	101,858,203	101,858,203
B								
TANGIBLE ASSETS								
Land	2,303,410	-	2,303,410	-	-	-	2,303,410	2,303,410
Buildings	1,063,392	3,076,142	4,139,534	412,322	67,474	479,797	3,659,737	651,070
Plant and Equipment	24,561,140	3,862,083	28,423,223	15,489,978	1,308,951	16,798,929	11,624,294	9,071,162
Furniture and Fixtures	1,239,365	-	1,239,365	1,084,932	78,452	1,163,384	75,981	154,433
Vehicles	4,048,691	885,253	4,933,944	1,991,206	430,246	2,421,453	2,512,491	2,057,485
Office equipment	2,903,402	166,649	3,070,051	2,191,965	188,062	2,380,027	690,024	711,437
Total	36,119,400	7,990,127	44,109,527	21,170,403	2,073,186	23,243,589	20,865,946	14,948,997

Note 1: Goodwill - The Goodwill is created due to merger and demerger of Ghee Division and Infra Division respectively.

Note 2: Pending Completion of registration formalities, the assets under scheme of amalgamation have been transferred and brought in to the Books of Accounts.

**Note: 17 - Revenue From Operations**

Particlars	As at 31 March 2014	As at 31 March 2013
Sale of products	456,330,314	340,530,519
Total	456,330,314	340,530,519

Note: 18 - Other Income

Particlars	As at 31 March 2014	As at 31 March 2013
Chit Dividend	2,812,300	1,936,520
Rental Income	132,000	132,000
Discount	60,035	-
Interest Received	63,798	-
Other income	265,634	373,133
Total	3,333,767	2,441,653

Note: 19 - Material Consumption

Particlars	As at 31 March 2014	As at 31 March 2013
Opening Stock of Raw Materials & Packing Material	7,400,702	10,227,604
Add: Purchases & Carriage Inwards	386,326,807	262,398,708
	393,727,509	272,626,312
Less: Closing Stock	16,212,932	7,400,702
Raw Materials Consumed	377,514,577	265,225,610

Note: 20 - Changes in Inventories

SR.NO	Particlars	As at 31 March 2014	As at 31 March 2013
1	OPENING BALANCE		
	Finished Goods	16,920,612	2,762,212
	<i>Sub Total</i>	16,920,612	2,762,212
2	CLOSING BALANCE		
	Finished Goods	13,425,003	16,920,612
	<i>Sub Total</i>	13,425,003	16,920,612
3	INCREASE/(DECREASE) IN STOCK	(3,495,609)	14,158,400

Note: 21 - Employee Benefit Expenses

Particlars	As at 31 March 2014	As at 31 March 2013
(a) Salaries, wages and incentives	7,036,334	3,798,155
(b) Employers Contributions to Provident	265,030	261,699
(c) Bonus	300,000	277,004
(d) ESI Contribution	3,708	-
(e) Staff welfare expenses	59,276	38,496
Total	7,664,348	4,375,354

**Note: 22 - Finance Cost**

Particlars	As at 31 March 2014	As at 31 March 2013
Bank Charges	37,833	25,688
Intrest on TDS and IT	534,549	2,330,572
Intrest on ESI	27,170	-
Interest on Vehicle Loans	66,900	84,720
Loss on Chits	2,651,671	2,754,520
Total	3,318,122	5,195,500

Note: 23 - Other Expenses

SR No	Particlars	As at 31 March 2014	As at 31 March 2013
1	Advertisement	17,745,964	10,147,376
2	Audit Fees	168,540	165,000
3	Bad Debts	-	1,889,212
4	Business Promotion	461,520	3,506,850
5	Insurance	129,421	57,103
6	Depot Maintenance Expenses	3,353,499	2,565,120
7	Factory Expenses	2,029,020	1,742,719
8	Legal & Professional Fees	330,750	285,406
9	Loss on sale Machinery Spares	-	-
10	Loss on sale of Investments	-	-
11	Miscellaneous Expenses	280,614	293,049
12	Office Maintenance	369,606	375,475
13	Power & Fuel	2,559,383	1,673,180
14	Processing Charges	97,680	199,823
15	AGM Expenses	125,270	-
16	Rates & taxes	4,356,517	6,037,222
17	Rent	180,231	70,055
18	Repairs and Maintenance	1,547,710	16,464,125
19	Security Charges	442,354	335,849
20	Selling & Dist. Expenses	6,027,757	8,827,519
21	Shortages and Damages	893,548	670,327
22	Travelling Expense	1,910,144	1,603,946
	Total	43,009,528	56,909,356

As per our report of even date
for NAGARAJU & Co.,
Chartered accountants
Firm Registration No: 02271S

for and on behalf of the board
for VIRAT CRANE INDUSTRIES LIMITED

Sd/-
K. NAGARAJU
Proprietor
M.NO: 020474
Date: 30.05.2014
Place: Guntur

Sd/-
P.BHASKARA RAO
DIRECTOR

Sd/-
G.V.S.L KANTHA RAO
MANAGING DIRECTOR



NOTE:-24 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies adopted in the preparation and presentation of financial statements.

1. Basis of Presentation of Financial Statements:

The financial statements have been prepared and presented under the historic cost convention on accrual basis to comply in all material respects with the notified Accounting Standards by the Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI of the Companies Act, 1956.

2. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of Assets or Liabilities in the Future periods.

3. Fixed Assets :

Fixed assets are stated at cost and net of subsidies less accumulated depreciation/impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition to the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from sale/discard of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are

recognized in the statement of profit and loss when the asset is sold/discarded.

4. Depreciation:

- a. Depreciation is provided on Straight Line Method as per rates prescribed under Schedule XIV to the Companies Act, 1956.
- b. Individual assets costing less than Rs.5000 are fully depreciated in the year of acquisition.
- c. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis.

5. Investments: Investments are valued at cost or market price whichever is lower and in the absence of market quotation, cost price is adopted for Current Investments and Long term Investments are valued at cost.

6. Inventories: All inventories except Work In Progress are valued at Lower of Cost or Net Realizable Value.

- a. First In First out method has been followed for issues for determining the inventory value.
- b. Work in Progress is valued on the basis of technical evaluation adopted by the Management.

7. Deferred Tax: Deferred tax is recognized, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

8. Contingent Liabilities: Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

9. Deferred Revenue Expenditure: Deferred revenue Expenditure is written off over a period of five years against profits.

10. Retirement Benefits: As per the information provided and explanations given to us and as per the verification of books of accounts, the company need not make any provisions for retirement benefits during the year.

11. Revenue Recognition: Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of Goods:

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are net of sales returns, rebates and sales tax, wherever applicable.

12. General: Accounting policies not specifically referred to are in consistent with the generally accepted accounting principles followed in India.

**Note:-24 NOTES ON ACCOUNTS:****1. CONTINGENT LIABILITIES**

The following claims made by tax authorities contested by the Ghee Division and the management are confident of favorable decision and hence no provision considered necessary.

a)

Nature of the Statute	Nature of the Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
1. Agricultural Market Committee Cess	Cess	10,55,689	1994-95 to 2000	Supreme Court of India
2. Income Tax Act, 1961	Income Tax	7,30,591	2002-03	Commissioner of Appeals, Income Tax (Hyderabad)
AP VAT	Commercial Taxes Department	73,27,091	2006-07 to 2011-12	Commercial Tax Officer Nandigama Circle

b. The demand made by Sales Tax Authority towards APGST for the year 1999-2000 is Rs.1.95 Lakhs against which appeal is preferred with Tribunal. The demand against Luxury Tax made by Commercial Tax Officer for Rs.3,47,484/- for the year 2005-06 in April 2008 is contested by appeal before Hon'ble High Court Of Andhra Pradesh by remitting Rs.1,73,742/- (which is 50% of demand).

c. Corporate Guarantees given to Group Companies:

- i) Virat Crane Bottling Ltd for Rs. 10 Crores
- ii) Virat Crane Agri Tech Ltd for Rs. 13.24 Crores

d. The company is contingently liable for equivalent amount of guarantees given to Group Companies and not provided in the books.

2. List of Related Parties:

a) **Associate Companies:** 1. Virat Crane Agri Tech Ltd. 2. Crane Infrastructure Ltd

b) **Key Management Personnel:** GVSL Kantha Rao

c) **Relatives of Key Management Personnel:** 1. P V Sri Krishna, 2. K. Praveen

3. RELATED PARTY TRANSACTIONS:

a. Salary and Allowances paid to P V Sri Krishna: Rs. 3,45,000

b. Salary & Allowances paid to K. Praveen: Rs. 7,20,000

c.

Nature of Transaction	Party & Relation	Max. Amount Outstanding during the year (Rs In Lakhs)	Closing Balance as on 31.03.2014 (Rs In Lakhs)
Advance	Virat Crane Agri Tech Ltd.,	631.44	631.44
	Crane Infrastructure Ltd.,	213.53	208.71

No Interest is being charged on the above Advances.

**4. DEFERRED TAX ASSET:**

The company has identified the Net Deferred Tax Asset of Rs.37.47 Lakhs (Previous Year Rs. 41.14 Lakhs).

5. Earnings Per Share :

Profit After tax / Amount available for Equity Share Holders	Rs.1,41,29,458
Weighted Average Number of Equity Shares Outstanding as on 31.3.2014	2,04,23,750
Basic Earnings Per Share	Rs. 0.69

6. Segment Reporting:

At present the company is operating in only one segment i.e., Dairy Products - Ghee.

7. Previous year figures have been regrouped wherever necessary.

As per our report of even date

Nagaraju & Co.,

Chartered Accountants

Firm Registration No: 002271S

for and on behalf of the Board
for VIRAT CRANE INDUSTRIES LIMITED

Sd/-
K. NAGARAJU
PROPRIETOR
M. NO: 020474

Sd/-
P. BHASKAR RAO
DIRECTOR

Sd/-
GVSL KANTHA RAO
MANAGING DIRECTOR



REGISTRATION OF E-MAIL ADDRESS FORM

(In terms of Circular Nos. 17/2011 Dt. 21-04-2011 and 18/2011 Dt. 29-04-2011
respectively issued by Ministry of Corporate Affairs, Government of India)
(For Shares held in physical mode)

To
Bigshare Services Private Limited
306, 3rd Floor, Rigt Wing, Amruthaville,
Opp. Yashodha Hospital, Raj Bhavan Road,
Somajiguda, Hyderabad-500 082.

I/We, Member(s) of Virat Crane Industries Limited hereby accord my / our aproval to receive electronically the documents like Annual Report(s), Notice(s) of General Meeting(s) and such other document(s) that the Ministry of Corporate Affairs may allow to be sent in electronic mode.

I/We request you to note my/our latest e-mail address, as mentioned below. If there is any change in the e-mail Address. I / We will promptly communicate the same to you. I/We attach the self attested copy of PAN Card / Passport towards identification proof for the purpose of verification.

Folio No. :	
Name of the First / Sole Member	
Name (s) of joint Member(s), if any	
Registered Address	
e-mail address (to be registered)	

Place :

Date : _____

REGISTRATION OF E-MAIL ADDRESS FORM

(In terms of Circular Nos. 17/2011 Dt. 21-04-2011 and 18/2011 Dt. 29-04-2011
respectively issued by Ministry of Corporate Affairs, Government of India)
(For Shares held in demat mode - kidnly register your e-mail address with your Depository Participant)

To
The Depository Participant

I/We wish to receive elecronically the documents like Annual Report(s), Notice(s) of General Meeting (s) and such other document(s) that the Ministry of Corporate Affairs may allow to be sent in electronic mode from the Companies in which I/ We am / are Member(s).

I/We request you to note my/our latest e-mail address, as mentioned below. If there is any change in the e-mail address. I/We will promptly communicate the same to you.

DP ID / Client ID No. :	
Name of the First / Sole Member	
Name(s) of joint Member(s), if any	
Registered Address	
e-mail address (to be registered)	

Place :

Date : _____



VIRAT CRANE INDUSTRIES LIMITED

CIN No: L74999AP1992PLC014392

Regd. Office : D.No. 25-2-1, G.T. Road, Opp. Mastan Darga, Guntur. Andhra Pradesh.

Email: cranevirat@gmail.com

PROXY FORM

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

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

I/We, being member of.....shares of Virat Crane Industries Ltd., hereby appoint

- 1).....of.....having email ID.....or failing him
- 2).....of.....having email ID.....or failing him
- 3).....of.....having email ID.....

and whose signature (s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **22nd ANNUAL GENERAL MEETING** of the company to be held at the NH-5, Ankireddypalem Village, Chilakaluripet Road, Guntur (Crane Infrastructure Ltd., premises), Andhra Pradesh, India, on **29th September, 2014 at 10:00 am** and at any adjournment(s) thereof in respect of such resolutions as are indicated below.

Resolutions	For	Against
1.Consider and Adopt: Audited Financial Statement, Reports of the Board of Directors and Auditors		
2.Declaration of Dividend on Equity Shares		
3.Re-appointment of Shri G. Subba Rao who retires by rotation		
4. Appointment of Auditors and fixing their remuneration		
5. Appointment of Shri R. Jagadeesh as an independent Director.		
6.Appointment of Shri P. Bhaskara Rao as an independent Director.		
7. Appointment of Srhi M.V. Subba Rao as an independent Director.		

Signed this.....day of.....2014

.....
/Signature of the member

.....
Signature of the first proxy holder

.....
Signature of the second proxy holder

.....
Signature of the third proxy holder



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



VIRAT CRANE INDUSTRIES LIMITED

CIN No: L74999AP1992PLC014392

Regd. Office : D.No. 25-2-1, G.T. Road, Opp. Mastan Darga, Guntur. Andhra Pradesh.

Email: cranevirat@gmail.com

ATTENDANCE SLIP

DP Id	
Client Id	

Folio No	
No. of shares	

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the **22nd ANNUAL GENERAL MEETING** of the Company at the NH-5, Ankireddy Palem Village, Chilakaluripet Road, Guntur (Crane Infrastructure Ltd., premises), Andhra Pradesh, India. on **Monday, The 29th September, 2014 at 10:00 am.**

.....
Name of the member/Proxy (in BLOCK Letters)

.....
Signature of the member / Proxy

Note: Please fillup this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.

BOOK POST

To

If Undelivered Please return to
VIRAT CRANE INDUSTRIES LIMITED
D. No. 25-2-1, Opp. Mastan Dargah
G.T. Road, Guntur - 522 004. (A.P.)
India