

**32<sup>nd</sup>**  
**ANNUAL REPORT**  
**2017 – 2018**



**USHAKIRAN FINANCE LIMITED**



**BOARD OF DIRECTORS**

Mr. T. Adinarayana	--	Chairman
Mr. Y.B.K. Murthy	--	Director
Mr. P.R.K. Murthy	--	Independent Director
Mrs. S. Jhansi Kumari	--	Independent Director

**KEY MANAGERIAL PERSONNEL**

Ms. J.P.S. Neelam Sai	--	Company Secretary
Mr. Omprakash Koyalkar	--	Chief Financial Officer
Mr. N. Swaroop Kumar	--	Manager

**AUDITORS**

Niranjan & Narayan,  
Chartered Accountants,  
First Floor, H.No:7-1-28/1/A/21,  
21, Park Avenue Colony,  
Shyamkaran Road, Ameerpet,  
Hyderabad - 500 016.

**SECRETARIAL AUDITORS**

P.S. Rao & Associates, Company Secretaries,  
Flat No.10, 4<sup>th</sup> Floor, D. No.6-3-347/22/2, Ishwarya Nilayam,  
Dwarakapuri Colony, Punjagutta, Hyderabad – 500 082.

**BANKERS**

State Bank of India

**REGISTERED OFFICE**

405, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001.

**REGISTRARS & SHARE TRANSFER AGENTS**

Venture Capital and Corporate Investments Private Limited  
12-10-167, Bharat Nagar, Hyderabad - 500 018.  
Phones:040-23818475, 23818476,Fax:040-23868024,  
e-mail: info@vccilindia.com, www.vccilindia.com

## NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Members of USHAKIRAN FINANCE LIMITED will be held on Friday the 07<sup>th</sup> day of September, 2018 at 10.00 A.M., at H.No.:8-3-976/23A, Shalivahana Nagar Colony, Shalivahana Nagar Community Hall, Yellareddyguda, (Adjacent to Srinagar Colony), Hyderabad – 500 073 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements as at 31<sup>st</sup> March, 2018, together with the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sri. T. Adinarayana, (holding DIN: 00917498), who retires by rotation and being eligible, offers himself for reappointment.

### SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Tunuguntla Raja Sekhar (holding DIN: 02943146), who was appointed as an Additional Director by the Board on 10<sup>th</sup> July, 2018 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. 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 consideration and recommendation of the Nomination and remuneration committee and Board of Directors and provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all other

applicable guidelines issued by the Central Government from time to time and such other approvals as may be necessary, Sri. Omprakash Koyalkar be and is hereby appointed as Manager of the Company for a period of three years with effect from 10<sup>th</sup> July, 2018 to 9<sup>th</sup> July, 2021 on a total remuneration of Rs.17,000/- (Rupees Seventeen Thousand only) Per month with an increase of 10% per annum and as per the rules of the company.”

“RESOLVED FURTHER THAT subject to the applicable provisions of the Companies Act, 2013, in the event of loss or inadequacy of profits, in any financial year during the tenure of appointment, the above mentioned remuneration shall be paid to Mr. Omprakash Koyalkar, as minimum remuneration.”

“Resolved further that the terms and conditions set out for appointment may be altered and varied from time to time by the Board during his tenure as Manager as it may, at its discretion, deem fit so as not to exceed the limits specified in Part II of Schedule V of the Companies Act, 2013 or any other amendments made there under in this regard.”

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

5. 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 Section 20 of the Companies Act, 2013 and relevant rules framed there under and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the Member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least seven days in advance of dispatch of documents by the Company to the shareholder.”

**USHAKIRAN FINANCE LIMITED**

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document(s) to be paid in advance and to give effect to this resolution.”

By order of the Board of Directors  
For Ushakiran Finance Limited

Place : Hyderabad  
Date : 10.07.2018

(J.P.S. Neelam Sai)  
Company Secretary

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and such a proxy need not be a member of the Company.
2. A person shall not act as a proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy provided that such person shall not act as a Proxy for any other member.
3. The instruments of proxies in order to be effective must be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
4. An Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of special business as set out in the Notice is annexed hereto.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company an attested copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of Joint Shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members desiring any information regarding the accounts are requested to write to the Company at least 7 days before the date of the meeting so as to enable the Management to keep the information ready.
8. The Members/Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same at the entrance of the Meeting Hall.
9. Members are requested to bring their respective copies of the Annual report for reference during the Annual General Meeting.
10. The Register of Members and Share Transfer Books will remain closed from 1<sup>st</sup> September, 2018 to 07<sup>th</sup> September, 2018 (both days inclusive).
11. The Company's Shares have been listed at BSE Limited, and the listing fee has been paid up to 2018-2019.
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 the Share Transfer Agent (STA)/ Company.

13. Members are advised to register their email address in respect of shares held in physical form to the company or Registrars and Share transfer agent of the company and with concerned depository participant in respect of shares held in demat form to enable the company to serve documents in electronic form.
14. In support of the “Green Initiative” announced by the Government of India, the annual report for the financial year 2017-2018 is being sent through email to those members who have registered their email addresses with the Company/depository participants. The annual report is also available on our website, [www.uffinance.com](http://www.uffinance.com). The physical copy of the annual report is being sent to those members who have either opted for the same or have not registered their email addresses with the Company/depository participant. The members will be entitled to a physical copy of the annual report for the financial year 2017-2018, free of cost, upon sending a request to the Company Secretary, Ushakiran Finance Limited, 405, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad-500 001.
15. Members who hold shares in physical form can nominate any person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares. Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares. Further, as per the amended regulations of SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment Regulations), 2018, transfer of securities of listed companies shall not be processed unless the securities held in the demat form with a depository from 5<sup>th</sup> December, 2018.
16. All the documents referred to in the Notice will be available to the members at the Registered Office of the Company between 10.30 A.M., to 12.30 P.M., on all working days from the date hereof up to the date of the Meeting.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details and also their Bank Account Numbers to the Company/STA.
18. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 (SS-2) on General meetings, brief profile of



Sri T. Adinarayana, the director liable for retirement by rotation and eligible for reappointment and Sri. T. Raja Sekhar, proposed to be appointed as director of the company and Sri. K. Omprakash, the Manager proposed to be appointed, is furnished as Annexure to the notice.

Keeping in view of his vast experience the Board recommends the re-appointment of Sri. T. Adinarayana, as a Director liable for retirement by rotation, and appointment of Sri. T. Raja Sekhar as Director for the approval of share holders of the Company. Further, except Sri. T. Raja Sekhar, being an appointee and Mr. T. Adinarayana, Chairman who is relative to him, none of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution as set out at item No.2 and item No.3.

Further Mr. Omprakash Koyalkar, being the appointee as Manager, none of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution as set out at item No.4.

19. E- Voting:

- a. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members with the facility to exercise their right to vote on resolutions proposed to be considered at the 32<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- b. The results of the e-voting and result of the physical voting at the meeting will be declared within 48 hours of conclusion of the meeting and the results along with the scrutinizer's report shall be placed on the website of the Company.
- c. The voting rights of members shall be in proportion to their shareholding in the paid up equity share capital of the company as on 31<sup>st</sup> August, 2018, being the cut-off date.
- d. The members of the Company, holding shares either in physical form or in dematerialized form, as on 31<sup>st</sup> August, 2018, being

the cutoff date, may cast their vote (for or against) electronically. In case a person has become the member of the company after despatch of AGM Notice but on or before the cutoff date i.e. 31.08.2018 may write to M/s. Venture Capital and Corporate Investments Private Limited, (STA), email: info@vccilindia.com requesting for the user ID and pass word/sequence number. After receipt of the above credentials please follow the instructions for share holders voting electronically.

- e. The facility for voting through poll shall be made available at the meeting and the members attending the meeting who have not already cast their vote electronically through e-voting shall be able to exercise their voting right at the Meeting.
- f. The members who have cast their vote by e-voting prior to the meeting may also, attend the meeting but shall not be entitled to cast their vote again.
- g. The Company has appointed Mr. D. Venkata Ratnam, Chartered Accountant, as scrutinizer for conducting the remote e-voting and also the physical ballot process in the Annual General Meeting in a fair and transparent manner.
- h. Members can opt for only one mode of voting, i.e., either by physical poll or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- i. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting as mentioned here under:

Members receiving Notice of 32<sup>nd</sup> Annual General Meeting by e- mail from M/s. Venture Capital and Corporate Investments Private Limited, Registrars and Share Transfer Agents of the company or in case of members receiving the physical copy of Notice of 32<sup>nd</sup> Annual General Meeting (for members whose e-mail ids are not registered with the company/depositories):

Please follow all the steps from S. No. (i) to S. No. (xx) to cast vote.

**The instructions for shareholders voting electronically are as under:**

- (i) The e-voting period will commence on Tuesday, the 04<sup>th</sup> September, 2018 (09:00 hrs) and will end on Thursday, 06<sup>th</sup> September, 2018 (17.00 hrs). 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) i.e., 31<sup>st</sup> August, 2018 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](http://www.evotingindia.com).
- (iii) Click on Shareholders tab.
- (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](http://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:

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

- (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 Company, Ushakiran Finance 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 a print out of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password earlier used then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) 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](http://www.evotingindia.com) and register themselves as Corporates.

- 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 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

A. General Instructions:

- i. The Chairman of the Meeting shall at AGM venue, at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- ii. The Scrutinizer shall after the conclusion of voting at AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman of the Meeting or a person authorized by him in writing.
- iii. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting i.e., on 7<sup>th</sup> September, 2018.
- iv. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ufffinance.com](http://www.ufffinance.com) and on the web site of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately and will be communicated to the BSE Limited within 48 hours from the conclusion of the AGM.

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

### **Item No. 3**

The Board of Directors of the Company at the meeting held on 10<sup>th</sup> July, 2018, based on the recommendation of the Nomination & Remuneration Committee, and Pursuant to the Articles of Association, appointed Mr. Tunuguntla Raja Sekhar as an Additional Director (Non-Executive) of the Company with effect from that date. In terms of the provisions of Section 161 of the Act, Mr. Tunuguntla Raja Sekhar holds the office till the date of ensuing Annual General Meeting and is eligible for appointment.

In terms of the provisions of the companies Act, 2013, Sri Tunuguntla Raja Sekhar has filed requisite consent(s) before the Board. The Company has also received a declaration from Sri Tunuguntla Raja Sekhar to the effect that he is not disqualified to be appointed as a Director in any company. The company has received notice in writing in pursuance of the relevant provisions of the Companies Act, 2013, from a member proposing the candidature of Sri Tunuguntla Raja Sekhar, as a Director of the company.

Sri T. Raja Sekhar is the son of Sri. T. Adinarayana, Director of the company.

None of the directors, except Sri T. Raja Sekhar and Sri. T. Adinarayana, or Key Managerial Personnel of the Company is in any way concerned or interested in the resolutions. Hence, the board recommends to the members to pass the resolution as set out at item No.3 as an ordinary resolution.

### **Item No. 4**

The Members may note that Mr. Omprakash Koyalkar (KMP) is presently working as Chief Financial officer (CFO) and based on the recommendations of Nomination & Remuneration Committee, the Board of Directors of the company at its meeting held on 10<sup>th</sup> July, 2018 have appointed Mr. Omprakash Koyalkar, as Manager of the Company with effect from 10<sup>th</sup> July, 2018 for a period of three years on a remuneration of Rs.17,000/- (Rupees Seventeen Thousand only) per month with annual increment of 10% per annum, and subject to the rules of the company and approval of members at the ensuing Annual General Meeting and subject to the

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provisions of the Companies Act, 2013 and the Board recommends the Ordinary Resolution as set out at item No.4 for the approval of members.

None of the Directors and Key Managerial Personnel of the company or their respective relatives are concerned or interested in the said ordinary resolution.

Annexure :

I. General Information:

1. Nature of Business: Non Banking Finance Company (NBFC)
2. Year of Commencement: 1986
3. In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance: (Rs. In Lakhs)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017	Year Ended 31.03.2016
Turnover/Gross Revenue	<b>34.78</b>	50.48	19.86
Profit/(Loss) before Interest, Depreciation and Tax	<b>11.08</b>	36.94	(47.18)
Provision for standard and substandard assets and diminution in value of investments	<b>(10.00)</b>	3.15	9.61
Net Profit/(Loss)	<b>11.56</b>	29.48	(1.47)

The effective capital of the Company based on the latest audited accounts of the Company for the Year ended 31<sup>st</sup> March, 2018 was Rs.221.66 Lakhs.

5. Foreign investment or collaboration, if any: The Company has no foreign collaboration so far.

II. Information about the appointee:

1. Background details:

Sri K. Omprakash, aged about 52 years, is Bachelor of Commerce with experience of over 25 years in Service.

2. Past remuneration: Rs.1.81 lakhs per annum,
3. Recognition or awards: NIL
4. Job profile and his suitability:  
Sri K. Omprakash is having about 25 years experience in service. He is suitable for the job.
5. Remuneration proposed: As mentioned in the resolution
6. Comparative remuneration with respect to industry, size of the Company, profile of the position and person:  
Considering the size of the Company and the job profile of the position and the credentials, qualifications and experience of the appointee, the remuneration proposed is moderate and reasonable and compares well with that of similar companies.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:  
He has no Pecuniary relationship with any Directors or Key Managerial Personnel.

III. Other Information:

1. Reasons for loss or inadequate profits:  
The reasons for loss or inadequate profits are mainly due to provisioning and NPAs.
2. Steps taken or proposed to be taken for improvement:  
The Company is looking forward to take all such steps and measures for improvement of margins through investments and diversification etc., which are in the best interests of the company. The Company is making all possible efforts to increase its revenue.
3. Expected increase in productivity and profits in measurable terms:  
Barring unforeseen circumstances, the Company hopes to register an increase of about 4% per annum.

IV. Disclosures:

The shareholders of the Company are informed of the remuneration package of the Manager through the notice of the Annual General Meeting.



Though it is a listed Company, the Corporate Governance reporting is not applicable.

**Item No. 5**

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his/her office address or by such electronic or other mode as may be prescribed. It further provides that a Member can request for delivery of any document to him/her through a particular mode for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting.

Therefore, to enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the General Meeting, the Directors accordingly commend the Ordinary Resolution at item no.5 of the accompanying notice, for the approval of the members of the Company.

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

By order of the Board of Directors  
For Ushakiran Finance Limited

Place : Hyderabad  
Date : 10.07.2018

(J.P.S. Neelam Sai)  
Company Secretary

**ANNEXURE**

Details of Directors/KMP's seeking appointment and / or re-appointment at the ensuing Annual General Meeting (as per Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard – 2 (SS-2).

Particulars	Director	Director	Manager
Name	Tunuguntla Raja Sekhar	Tunuguntla Adinarayana	Omprakash Koyalkar
Date of Birth	21/12/1982	02/05/1953	04/04/1966
Nationality	Indian	Indian	Indian
Age	35 years	64 years	52
Date of Appointment	10/07/2018	20/03/1986	10/07/2018
DIN	02943146	00917498	PAN:AUNPK7064P
Experience	At present he is working as Executive Director of Sigachi Laboratories Limited. Earlier he has worked at USA for about 1 year and 2 years in India in software companies. He has also worked in a granite company for about 4 years.	He had about 9 Years of Experience in A.P. State Financial Corp., and about 8 years experience as a Chartered Accountant and about 20 years experience in Bulk Drug & Intermediates Manufacturing Unit.	He had about 25 Years of Experience in Administration and accounts
No. of equity shares held in the Company (as on 31 <sup>st</sup> March 2018)	15,000	3,25,385	10,500
Qualifications	B.E., MS (USA),.	B. Com., FCA., ACMA., ACS., B.L., DISA (ICA),.	B. Com.,

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Directorships other Public Companies (excluding Foreign, Private and Section. 8 Companies)	Sigachi Laboratories Ltd.,	Sigachi Laboratories Ltd.,	--
Membership/ Chairmanship of Committees of other Public Companies	1.Member of Audit committee & Nomination & remuneration committee in Sigachi Laboratories Ltd.,	1. Member of Stakeholder relationship committee in Sigachi Laboratories Ltd.,	--
Relationships, if any, between Directors inter- se	Son of Mr. T. Adinarayana, Director	Father of Mr. T. Raja Sekhar, Director	--
Remuneration Sought to be paid per annum	--	--	Rs. 2.04 Lakhs
Remuneration last drawn	--	--	Rs.16,500/- per month
Terms and conditions of reappointment	Liable to retire by rotation	Liable to retire by rotation	Term of Appointment is for 3 years
Number of board meetings attended during the year	--	5	--