

17th Annual General Meeting

15th July, 2011
at 11.00 a.m.,
at G-8, Amrutha Ville,
Opp. Yashoda Hospital, Rajbhavan Road,
Somajiguda Hyderabad-500082
Andhra Pradesh, INDIA.

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Board of Directors

- | | |
|------------------------------------|---------------------|
| 1. Maligi Ramachandra Reddy | : Managing director |
| 2. Allam Ramesh Babu | : Director |
| 3. Jagan Mohan Reddy Edla | : Director |
| 4. K. Krishna Reddy | : Director |
| 5. D. Srinivas Reddy | : Director |

Statutory Auditors:

M/s. M.M.Reddy & Co.,
Chartered Accountants
Hyderabad.

Registrar & Share Transfer Agent:

AARTHI CONSULTANTS PRIVATE LIMITED,
1-2-285, Domalguda
Hyderabad-500029
Ph.Nos.040-27638111/27634445

Registered Office:

G-8, Amrutha Ville, Opp. Yashodha Hospital,
Rajbhavan Road, Somajiguda,
Hyderabad - 500 082

Listed at :

Calcutta Stock Exchange Limited
Ahmedabad Stock Exchange Limited

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of the Company will be held on Friday, 15.07.2011 at 11.00 a.m., at the Registered Office of the Company situated at G8, Amrutha Ville, Opp Yashoda Hospital, Rajbhavan Road, Somajiguda, Hyderabad -500033

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Balance Sheet as at 31st March 2011, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in the place of Mr. E. Jagan Mohan Reddy, who retires by rotation and expressed his willingness for reappointment.
- 3) To appoint M/s M.M. Reddy & Co., Chartered Accountants as auditors of the Company and to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. K. Krishna Reddy, who was appointed as additional director of the company pursuant to the provisions of section 260 of the Companies Act, 1956 by the board of directors w.e.f. 31.01.2011 and who holds the office up-to date of the ensuing annual general meeting and in respect of whom the company has received a notice in writing under section 257 read with section 190 of the said Act, along with requisite deposit proposing him as candidate for the office of director of the company, be and is hereby appointed as a director of the company whose period of office is liable to be determined by retirement of directors by rotation.”

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

Appointment of Mr. K. Krishna Reddy as Wholetime Director

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 Mr. K. Krishna Reddy, be and is hereby appointed as the Whole time Director of the company for a term of 3 years with effect from 31.01.2011 initially without any salary till such date during his tenure as may be decided by the Board and with liberty to

the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule XIII of the said Act including any Statutory modifications(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. K. Krishna Reddy in this behalf:

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. K. Krishna Reddy, the remuneration, perquisites and other allowances, if any fixed by the Board of Directors shall be governed by the limits prescribed in Schedule XIII to the Act.

For and on behalf of the Board of
M/s. Oripuro Limited

Sd/-

M. Ramachandra Reddy
MANAGING DIRECTOR

Place: Hyderabad
Date: 16-06-2011

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the Proxy should however be deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.
3. Members/Proxies should bring the attendance slip sent here with duly filled in for attending the meeting.
4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M on any working day prior to the date of the meeting and also at the meeting.
5. Member intending to require information about Accounts to be explained at the meeting are requested to write the company at least ten days in advance of the Annual General Meeting.
6. Register of Members and share Transfer Books remain closed from 11th July, 2011 to 15th July, 2011 (Both days inclusive).
7. As part of Green Initiative in Corporate Governance the Ministry of Corporate Affairs (MCA), Government of India vide its Circular has allowed paperless compliances by Companies inter-alia stating that if the Company sends official documents to their shareholders electronically, it will be in compliance with the provisions of Section 53 of the Companies Act, 1956. Keeping in view of this, shareholders are requested to update their E-Mail ID with their DP or with the RTA which helps the Company to send soft copies to all the members in future.

For and on behalf of the Board of
M/s. Oipro Limited

Sd/-
M. Ramachandra Reddy
MANAGING DIRECTOR

Place : Hyderabad
Date : 16-06-2011

EXPLANATORY STATEMENT

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

Item No. 4:

The members may note that Mr. K. Krishna Reddy was inducted into Board as an Additional Director of the company, with effect from 31.01.2011 pursuant to the provisions of section 260 of the Companies Act, 1956 and holds the office as such up to the date of ensuing Annual General Meeting. The company has received notice in writing from a member of the Company along with the requisite deposit under Section 257 read with section 190 of the Companies Act, 1956 proposing the candidature of the above said person for the Office of Director whose period of office is determinable by retirement of Directors by rotation.

As per the provisions of section 257 of the Act, any such proposal ought to be approved by the members in their General Meeting.

Hence, the Board recommends the resolution for your approval.

None of Directors except Mr. K. Krishna Reddy may be deemed to be concerned or interested in the resolution.

ITEM NO.5:

Mr. K. Krishna Reddy was appointed as Wholetime Director of the Company for a period of three years with effect from 31.01.2011 as per the terms and conditions and remuneration mentioned in the notice at resolution no.5

As per the provisions of Schedule XIII of the Companies Act, 1956, re appointment of Mr. K. Krishna Reddy as Wholetime Director, requires the approval of the members in the General meeting. Hence, the above resolution is submitted to approval by the members of the Company by passing an ordinary Resolution.

The notice together with the explanatory statement attached herewith should be treated as an abstract of the terms of the agreement and memorandum of concern or interest under section 302 of the Companies Act, 1956.

Hence, the Board recommends the resolution for your approval.

None of the Directors of the Company except Mr. K. Krishna Reddy to the extent of his appointment as director is concerned or interested in this resolution

For and on behalf of the Board of
M/s. Oriprio Limited

Sd/-

M. Ramachandra Reddy
MANAGING DIRECTOR

Place : Hyderabad
Date : 16-06-2011

DIRECTORS' REPORT

To
The Members of Oripro Limited

Your Directors have pleasure in presenting the Seventeenth Annual Report on the business and operations of your company and the Audited Financial Results for the year ended on 31st March 2011.

FINANCIAL HIGHLIGHTS FOR THE YEAR 2009-10:

FINANCIAL RESULTS:	31.03.2011 (Rs. in lacs)	31.03.2010 (Rs. in lacs)
a) Total income	7,64,28,090	7,52,82,340
b) Total Expenditure	7,55,94,863	7,45,17,484
c) Net Profit before Tax (a – b)	8,33,226	7,64,856
d) Provision for Taxation	2,54,900	2,36,341
e) Net Profit after Tax (c – d)	5,78,326	5,28,516

OPERATIONS:

The Company has recorded a turnover of Rs764.28 lacs in the current year against the turnover of Rs.752.82 lacs in the previous financial year ending 31.03.2010. The Company has earned net profit of Rs. 578326 lacs against the profit of Rs. 528516 lacs in the previous year.

DIVIDEND:

Your Directors do not recommend any Dividend for the Financial Year 2010-11.

PUBLIC DEPOSITS:

Your Company has not accepted any deposits during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT:

Directors hereby confirm:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the annual accounts on a going concern basis.

FORFEITURE OF SHARES:

The Company forfeited 35,29,000 Equity Shares in the Board meeting held on 16.06.2011 for non payment of allotment money. As a result of aforesaid forfeiture the paid up capital of the Company stands at Rs. 4,56,55,000 divided into 45,65,500 equity shares of Rs. 10/- each.

AUDITORS:

M/s. M.M. Reddy & Co., Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible have opted for reappointment.

CODE OF CONDUCT

The code has been circulated to all the members of the Board and senior management and the compliance of the same has been affirmed by them. A declaration signed by the Managing director is given elsewhere in the annual report.

PARTICULARS OF EMPLOYEES:

There are no employees, whose particulars are required to be furnished under Section 217(2A) of Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

During the current year, your Directors continued adopting the code of Corporate Governance. A separate report on the Corporate Governance and Management Discussion and Analysis is attached as part of the Annual Report. An Auditors' Certificate regarding compliance of conditions of Corporate Governance is also annexed.

DIRECTORS:

During the year Mr. K. Krishna Reddy, was appointed as additional director on the Board w.e.f. 31.01.2011 and Mr. P. Uday Bhaskar resigned from the Board w.e.f.31.01.2011

The Board placed on records its sincere appreciation for the valuable services rendered by Mr. P.Uday Bhaskar during his tenure as director of the Company.

LISTING:

The Company's Equity shares are listed on Calcutta Stock Exchange and Ahmedabad Stock Exchange.

CHANGE OF REGISTRAR & SHARE TRANSFER AGENT:

During the year the Company has appointed M/s Aarthi Consultants Private Limited, Hyderabad as Registrar & Share Transfer Agent in place of M/s Intime Spectrum Registry Private Limited, Mumbai.

ACKNOWLEDGEMENT:

Directors wish to place on record their deep appreciation of the services rendered by the staff for the smooth functioning during the year. They also express their thankfulness to both Central and State Government authorities for their cooperation, bankers to the Company, and all of its employees.

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

The shareholders,

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

**For and on behalf of the Board of
M/s. Oipro Limited**

Sd/-

M .Ramachandara Reddy
Managing Director

Place : Hyderabad
Date : 16-06-2011

ANNEXURE TO DIRECTORS REPORT

INFORMATION RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO FORMING PART OF DIRECTOR'S REPORT IN TERMS OF SECTION 217(1) (E) OF THE COMPANIES ACT, 1956, AND RULES MADE THEREUNDER.

A. CONSERVATION OF ENERGY:

Adequate measures have been taken to reduce energy consumption, wherever possible. Total energy consumption and energy consumption per unit of production is not applicable as company is not included in the industries specified in the schedule

B. TECHNOLOGY ABSORPTION:

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

C. FOREIGN EXCHANGE EARNINGS AND OUT GO:

Foreign Exchange Earnings	:	Rs. 1,94,57,200/-
Foreign Exchange Outgo	:	Nil (Last Year: Nil)

For and on behalf of the Board of
M/s. Oipro Limited

Sd/-
M .Ramachandara Reddy
Managing Director

Place : Hyderabad
Date : 16-06-2011

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**1. PERFORMANCE OF THE COMPANY:**

During the year The Company has made a recorded a turnover of Rs. 764.28 lacs and a net profit of Rs. 5.78 lacs in the current year against the turnover and net profit of Rs.752.82 lacs and Rs. 5.28 lacs respectively in the previous financial year.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The earlier trend of smaller companies being marginalized has continued in the year under review. Another distinct trend during the year has been the preference of foreign companies to outsource their entire IT needs to the larger companies and get them to setup large offshore operations to support these contracts.

3. OPPORTUNITIES AND THREATS:

Though the overall scenario for the smaller companies is extremely competitive, there are some niche areas where there are some opportunities for growth. The management is exploring these areas to consider entering these areas and develop expertise in such areas.

4. SEGMENT WISE OR PRODUCT WISE PERFORMANCE :

Not applicable

5. OUTLOOK:

The management is doing its best to forge relations with other companies and take the company forward in the new business lines. However, the outlook of the management is cautious in view of the competitive nature of the market.

6. RISKS AND CONCERNS

While venturing into new business lines, the company would need access to funds. The risk of not being able to raise funds at the timer needed is the biggest risk that the management foresees.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The management considers the internal control systems, which has evolved over time and are continuously improved, to be adequate enough.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

There are no material developments that need to be specifically mentioned.

REPORT ON CORPORATE GOVERNANCE**1. Company's philosophy on Corporate Governance**

The Company believes that a strong Corporate Governance policy is indispensable to healthy growth of business and resilient and vibrant capital markets, besides being an important instrument of investor protection. In this direction, Southern Online endeavors in true spirit, to adopt the best global practices in Corporate Governance.

2. BOARD OF DIRECTORS**A. COMPOSITION**

- a. The Company has 5 Directors, out of which 2 are Executive and 3 are non executive and independent directors. The composition of the Board is in conformity with clause 49 of the Listing Agreements entered into with the Stock Exchanges and meets the stipulated requirements.
- b. None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he is a Director. The Directors have made necessary disclosures regarding Committee positions in other public companies as on March 31, 2011.
- c. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies is given below. Other Directorships do not include alternate directorships, directorships of private limited companies, section 25 companies and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Shareholders / Investors Grievance Committees.

Composition and category of Directors on the Board are given below:

Composition and category of Directors on the Board are given below:

Name of the Directors	Category	Number of Directorships in other Company	Number of Board Committee memberships held in other Companies
M. Ramchandra Reddy	Promoter, Executive Director	Nil	Nil
*P.Uday Bhaskar	Promoter Executive Director	2	Nil
A.Ramesh Babu	Non executive Director	1	Nil
E. Jagan Mohan Reddy	Independent, Director	Nil	Nil
D. Srinivasa Reddy	Independent, Director	Nil	Nil
**K. Krishna Reddy	Independent, Director	Nil	Nil

*Resigned w.e.f. 31.01.2011

**Appointed w.e.f. 31.01.2011

- d. Pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company.

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

- e. During the Financial Year 2010 - 11 the Board of Directors met 6 times on the following dates:

30.04.2010	31.07.201	14.08.2010	31.08.2010	30.10.2010	31.01.2011
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- f. The time gap between any two Board Meetings did not exceed three months.

Attendance of Directors at Board Meetings held during the financial year 2010-11

Name of the Director	No. of Board Meetings held during the tenure of the director	No. of board meetings attended	Whether attended the last AGM
M. Ramachandra Reddy	6	6	Yes
E. Jagan Mohan Reddy	6	6	Yes
*P. Uday Bhaskar	6	6	Yes
A. Ramesh Babu	6	6	Yes
D. Srinivasa Reddy	6	6	Yes
**K. Krishna Reddy	1	1	No

*Resigned w.e.f. 31.01.2011

**Appointed w.e.f. 31.01.2011

Board's Procedure

Agenda papers along with explanatory statements were circulated to the Directors in advance for each of these meetings. All relevant information as per Clause 49 of the Listing Agreement was placed before the Board from time to time.

4. Audit Committee

- I). The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 292A of the Companies Act, 1956.
- II) The terms of reference of the Audit Committee include a review of;
 - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
 - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.

- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - i Any changes in accounting policies and practices;
 - ii Qualification in draft audit report;
 - iii Significant adjustments arising out of audit;
 - iv The going concern concept;
 - v Compliance with accounting standards;
 - vi Compliance with stock exchange and legal requirements concerning financial statements;
 - vii Any related party transactions
 - Reviewing the company's financial and risk management's policies.
 - Disclosure of contingent liabilities.
 - Reviewing with management, external and internal auditors, the adequacy of internal control systems.
 - Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 - Discussion with internal auditors of any significant findings and follow-up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Reviewing compliances as regards the Company's Whistle Blower Policy.
- III) The previous Annual General Meeting of the Company was held on 30th September 2010 and, Chairman of the Audit Committee, attended previous AGM.
- IV) The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

COMPOSITION :

The Company has constituted an Audit Committee comprising of the following three Non-Executive Independent Directors.

S. No	Name of the Director	Designation	Nature of Directorship
1	A. Ramesh Babu	Chairman	Independent
2	E. Jagan Mohan Reddy	Member	Independent
3	D. Srinivasa Reddy	Member	Independent

- V) Four Audit Committee meetings were held during the year. The dates on which the said meetings were held are as follows: 30.04.2010, 31.07.2010, 30.10.2010 and 31.01.2011

The necessary quorum was present at all the meetings.
Attendance during the year 2010-2011:

S.No.	Name of the Director	No. of Board Meetings held During the tenure of the director	No. of board meetings attended
1	A. Ramesh Babu	4	4
2	E. Jagan Mohan Reddy	4	4
3	D. Srinivasa Reddy	4	4

CEO/CFO Certification

The Board has recognized Managing Director of the Company as CEO for the limited purpose of Compliance under the Listing Agreement. The Managing Director have certified, in terms of revised clause 49 of the listing agreement, to the Board that the financial statements present a true and fair view of the company's affairs and are in compliance with existing accounting standards, internal control and disclosures.

5. REMUNERATION COMMITTEE :

The Company has constituted Remuneration Committee to decide, fix the remuneration payable to the Managing / Whole time Directors of the Company.

However, the remuneration of the Managing / Whole time Director is subject to approval of the Board, and of the Company in the General Meeting and such approvals as may be necessary. The remuneration structure of Managing / Whole time Director comprises of salary only.

A. COMPOSITION :

The Remuneration Committee consists of the following Directors:

S. No	Name of the Director	Designation	Nature of Directorship
1	D. Srinivasa Reddy	Chairman	Independent
2	*P. Uday Bhaskar	Member	Non - Executive
3	E. Jagan Mohan Reddy	Member	Independent
4	**K. Krishna Reddy	Member	Executive

*Resigned w.e.f. 31.01.2011

**Appointed w.e.f. 31.01.2011

B. Brief description of terms of reference

The Remuneration Committee shall function in accordance with the terms of reference made by the Board of Directors, which are given as follows:

1. To fix the remuneration packages of Executive Directors i.e., Managing Director, Whole time Directors, etc.,
2. To decide on the elements of remuneration package of all the Directors i.e., salary, benefits, bonuses, stock options, pension etc.”

The Non-executive Directors are not paid any sitting fees for attending the Board & Committee meetings.

None of the directors have been paid any remuneration for the year 2010-11

The Company does not have any stock option scheme to the Whole-time Directors. The appointments are made in accordance with the terms and conditions specified in the respective resolutions passed by the members in the General Meetings.

6. Shareholders / Investors' Grievance Committee**A. Composition**

Your Company has constituted an Investors' Grievance Committee consisting of the following Directors:

S. No	Name of the Director	Designation	Nature of Directorship
1	E. Jagan Mohan Reddy	Chairman	Independent
2	*P. Uday Bhaskar	Member	Non-executive
3	D. Srinivasa Reddy	Member	Independent
4	**K. Krishna Reddy	Member	Executive

*Resigned w.e.f. 31.01.2011

**Appointed w.e.f. 31.01.2011

B. Powers

The Committee has been delegated with the following powers:

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

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

The Committee met once during the year 2010-10 on 09.10.2010.

During the period under review no complaints are received from the shareholders and there are no pending Share Transfers / Complaints as on date of this report.

7. GENERAL BODY MEETINGS:

Financial Year	Date	Time	Venue	Special resolutions passed
16th AGM 2009-10	30.09.2010	11.00 AM	G-8, Amrutha Ville, Opp. Yashodha Hospital, Rajbhavan Road, Somajiguda, Hyderabad-500 082	Nil
15th AGM 2008-09	29.09.2009	10.00 AM	Plot No. 110, Road No 10, Jubilee Hills, Hyderabad-500 033	Nil
14th AGM 2007-08	29.09.2008	10.00AM	Plot No. 110, Road No 10, Jubilee Hills, Hyderabad-500 033	Nil
EGM	30.10.2009	11.00 AM	Plot No. 110, Road No 10, Jubilee Hills, Hyderabad-500 033	Nil

8. DISCLOSURES

- **WHISTLE BLOWER POLICY :**

We have established a mechanism for employees to report concerns about unethical behavior, fraud or violation of code of conduct of the Company. The mechanism provided direct access to the Chairman of the Audit Committee for exceptional cases. All employees can also directly meet the Audit Committee members of the Company.

- **COMPLIANCE WITH NON-MANDATORY REQUIREMENTS OF CLAUSE 49 OF THE LISTING AGREEMENT :**

The Company has complied with the non –mandatory requirements to relating to remuneration committee and Whistle Blower policy to the extent detailed above and is in the process of complying with other non-mandatory requirements.

- **MANAGEMENT DISCUSSION AND ANALYSIS :**

This is given as a separate section in the Annual Report.

9. MEANS OF COMMUNICATION :

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent newspapers.

The Management Discussion and Analysis Report forms part of the annual report, which is posted to the shareholders of the Company.

10. GENERAL SHAREHOLDER INFORMATION:

The following information would be useful to the shareholders:

a) Seventeenth Annual General Meeting

Date and Time	:	Friday, 30.07.2011 at 11.00 A.M.
Venue	:	G-8, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Somajiguda Hyderabad-500082

b) Financial Calendar 2011-12 (Tentative Schedule)

Adoption of Quarterly results for the Quarter ending

The first quarter results	On or before 14.08.2011
The second quarter results	On or before 14.11.2011
The third quarter results	On or before 14.02.2012
The fourth quarter results	On or before 15.05.2012

Book Closure Date : 11th July to 15th July 2011
(both days inclusive)

c) Listing on Stock Exchanges : Calcutta Stock Exchange
Ahmedabad Stock Exchange Limited

d) Stock Code

- Demat ISIN number in NSDL & CDSL :INE491C01019

e) Stock Market Data

The monthly high / low prices of shares of the Company from April, 2010 to March, 2011 at Calcutta Stock Exchange and Ahmedabad Stock Exchange:
Nil

f) Registrars and Transfer Agents

M/s. Aarthi Consultants Pvt. Limited
1-2-285, Domalguda
Hyderabad-500029
Ph.Nos.040-27638111/27634445

g) Share Transfer System

SEBI has vide its circular dated 27-12-2002, directed that all work relating to share registry, both physical and demat should be maintained at a single point. Accordingly, the Share Transfers, both physical and demat form, are done by the Registrar and Share Transfer Agents i.e., M/S AARTHI CONSULTANTS PRIVATE LIMITED. The requests received for transfer of shares in physical form are generally completed within the stipulated time.

11. (A) Shareholding pattern as on 31st March, 2011

Category	No. of shares held	Percentage of shareholding
A. Promoters Holding		
1. Promoters & group		
-Indian Promoters	2152700	26.59
-Foreign Promoters	0	0
B. Public Share Holding		
3. Institutional Investors		
a. Mutual Funds/UTI	Nil	
b. Banks, FIs, Insurance Companies	Nil	
c. FIs Nil		
4. Others		
a. Body Corporate	1000000	12.35
b. Indian Public (Holding more than 1 lac)	1162300	14.36
c. Indian Public (Holding less than 1 lac)	3779500	46.69
d. NRIs/s		
e. OCB		
f. clearing Number		
Grand Total	8094500	100.00

12. Dematerialisation of Shares and Liquidity

Trading in Company's shares is permitted only in dematerialised form for all investors. The ISIN allotted to the Company's scrip is INE491C01019. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

13. Address for Correspondence

Registered office : 8 Amrutha Ville, Opp Yashoda Hospital
Rajbhavan Road , Somajiguda , Hyderabad

R & T Agent : M/S Aarthi Consultancy Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445

Sd/-

PLACE : HYDERABAD
DATE : 16-06-2011

M. Ramachandra Reddy
Managing Director

Dear Shareholder,

Please find below the Managing Director certificate as per Clause 49(V) of the Listing Agreement:

Managing Director and CEO certificate

I, M. Ramachandra Reddy, Managing Director of M/s Oripro Limited certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Company's code of conduct.
3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the Auditors and to the Audit Committee:
 - (a) Significant changes in internal controls over financial reporting during the year;
 - (b) Significant changes in the accounting policies during the year;
 - (c) No instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.

However, during the year there were no such changes and instances.

Place : Hyderabad
Date : 16-06-2011

M.Ramachandra Reddy
Managing Director and CEO

AUDITOR'S CERTIFICATE REGARDING CORPORATE GOVERNANCE

To
The Members of
M/s. Oriprio Limited
Hyderabad.

We have examined the compliance of conditions of corporate governance by Oriprio Limited for the year ended on 31.03.2011 as stipulated in Clause 49 of Listing Agreement of the said company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the 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 information and according to the explanations given to us, We certify that the company has complied with the conditions corporate governance except with the appointment of Independent Directors as the company has only one Independent Director, as stipulated in the above mentioned listing agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the investor Grievance Committee.

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

For M M Reddy & Co.,
Chartered Accountants

Place : Hyderabad
Date : 02-07-2011

Sd/-
M. Madhusudhana Reddy
Proprietor

AUDITOR'S REPORT

To,
The Members of
M/s Oripro Limited
Hyderabad

1. We have audited the attached Balance Sheet as at 31st March, 2011, and the related Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of section 227 of 'The Companies Act, 1956' of India ('the Act') and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act;

- e) On the basis of written representations received from the directors, as on March 31, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.
5. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2011;
- b) In the case of the 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.

For M M REDDY & CO.,
Chartered Accountants

Sd/-

M. Madhusudhana Reddy
Proprietor
Membership No: 213077

Place : Hyderabad
Date : 16-06-2011

ANNEXURE TO AUDITOR'S REPORT

[Referred to in paragraph 3 of Auditor's Report of even date to the members of Oriprio Limited on the financial statements for the year ended March 31, 2011]

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

(b) According to the information and explanations given to us, fixed assets were physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the company during the year.
2. The Company does not have any inventories and accordingly the provisions of clause 4 (ii) (a), (b) and (c) of the order are not applicable to this Company.
3. The company has neither granted nor taken any loans secured or unsecured to/from companies, firms or parties covered in the register maintained under section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of fixed assets and for the sale of services. The activities of the company do not involve purchase of inventory and sale of goods. Further, on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. According to the information and explanations given to us, there have been no contracts or arrangements referred to section 301 of the Act during the year to be entered in the register required to be maintained under that section. Accordingly, commenting on transactions made in pursuance of such contracts or arrangements does not arise.
6. The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
7. The Company has an adequate internal audit system commensurate with its size and nature of its business.
8. The maintenance of cost records is not applicable to this company.

9. (a) According to the information and explanations given to us and the records of the company examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us and the records of the company examined by us, excise duty and cess are not applicable to the company for the current year.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, wealth tax, service tax, customs duty which have not been deposited on account of any dispute.
10. The company has no accumulated losses at the end of the financial year and not incurred cash losses during the year.
11. According to the records of the company examined by us and the information and explanation given to us, the company has not borrowed any loans from any financial institution or bank or debenture holders as at the balance sheet date.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not in the business of Nidhi/ Mutual Benefit Fund/ Societies.
14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.
15. In our opinion and according to the information and explanations given to us, the company has not given guarantee for loans taken by others from banks or financial institutions during the year.
16. The company has not obtained any term loans.
17. On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis, which not have been used for long-term investment and vice-versa
18. The Company has not issued any debentures during the year.
19. The company has not raised any money by public issues during the year.

20. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For M M REDDY & CO.,
Chartered Accountants

Place : Hyderabad
Date : 16-06-2011

Sd/-
M. Madhusudhana Reddy
Proprietor
Membership No: 213077

BALANCE SHEET AS ON 31-03-2011

PARTICULARS	Sch	As on 31-03-2011	As on 31-03-2010
SOURCE OF FUNDES			
SHARE CAPITAL	1	51,245,750	50,000,750
RESERVES & SURPLUS	2	229,304	(349,022)
Diferred Tax Liability (Asset)		7,644	(729)
TOTAL		51,482,698	49,650,999
APPLICATION OF FUNDS			
FIXED ASSETS			
	3		
Gross Block		361,081	227,711
Less: Accumulated Depreciation		211,852	179,069
Net Block		149,229	48,642
Capital Work In Progress		33,015,965	33,015,965
INVESTMENTS	4	5,819,475	5,819,475
CURRENT ASSETS			
Sundry Debtors	5	26,958,601	2,536,728
Cash and Bank Balances	6	2,695,901	36,621
Loans and Advances	7	10,025,040	5,628,534
LESS: CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	8	29,495,581	306,413
Provisions	9	483,597	237,070
NET CURRENT ASSETS		9,700,364	7,658,400
MISCELLANEOUS EXPENDITURE	10	2,797,665	3,108,517
(To the extent not written off)			
TOTAL		51,482,698	49,650,999
Notes on Accounts	13		
As per report of even date attached			
For M M REDDY & CO.,		FOR ORIPRO LIMITED	
CHARTERED ACCOUNTANTS			
Firm Registration No. 010371S			
Sd/-	Sd/-	Sd/-	
(CA M. Madhusudhana Reddy)	(M Ramachandra Reddy)	(A. Ramesh Babu)	
(Proprietor)	Managing Director	Director	
Membership No.213077			
Place : Hyderabad			
Date : 16-06-2011			

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31-03-2011

PARTICULARS	Sch	As on 31-03-2011	As on 31-03-2010
INCOME			
Sales of Software		76,428,090	75,282,340
Othe Incomes		-	-
Total		76,428,090	75,282,340
EXPENDITURE:			
Operative Expenses	11	73,347,006	73,975,373
Administration expenses	12	2,215,075	529,761
Depreciation	3	32,782	12,350
Total		75,594,863	74,517,484
Net Profit / (Loss) Before Taxation		833,227	764,856
Provision for Taxation - Current		246,527	237,070
- Deferred Tax		8,373	(729)
Net Profit / (Loss) after tax		578,326	528,516
Add: Profit / (Loss) B/f from Previous Year		(434,547)	(963,063)
Profit /(Loss) C/fd to Balance Sheet		143,779	(434,547)
Weighted Average Number of Shares		5,124,575	5,000,075
Earnings per Share(Basic/Diluted)		0.11	0.11
Notes on Accounts	13		
As per report of even date attached			
For M M REDDY & CO.,	FOR ORIPRO LIMITED		
CHARTERED ACCOUNTANTS			
Firm Registration No. 010371S			
Sd/-	Sd/-	Sd/-	
(CA M. Madhusudhana Reddy)	(M Ramachandra Reddy)	(A. Ramesh Babu)	
(Proprietor)	Managing Director	Director	
Membership No.213077			
Place : Hyderabad			
Date : 16-06-2011			

SCHEDULED TO BALANCE SHEET AS ON 31-03-2011

PARTICULARS	As on 31-03-2011	As on 31-03-2010
CASH FROM OPERATING ACTIVITIES		
Net Profit Before tax	833,227	764,856
Adjustments		
Depreciation	32,782	12,350
Preliminary Expenses Written Off	310,852	-
Deferred Tax	-	-
Less: Income Tax Paid	-	-
Operating Profit Before Working Capital Changes	1,176,861	777,206
Adjustment for:		
Trade and Receivables	(24,421,873)	(641,595)
Loans & Advances	(4,396,506)	1,459
Current liabilities	29,189,168	(137,070)
Cash generated from Operating Activities (A)	1,547,650	(0)
CASH FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(133,370)	-
Purchase of Investments	-	-
Net Cash flow from Investing Activities (B)	(133,370)	-
CASH FROM FINANCING ACTIVITIES:		
Proceeds from share capital	1,245,000	-
Net Cash flow from Financing Activities (C)	1,245,000	-
Net Increase in Cash and Cash Equalents (A+B+C)	2,659,280	(0)
Cash & Cash Equivalents (Opening Balance)	36,621	36,621
Cash & Cash Equivalents (Closing Balance)	2,695,901	36,621

As per report of even date attached

For **M M REDDY & CO.,**

CHARTERED ACCOUNTANTS

Firm Registration No. 010371S

Sd/-

(CA M. Madhusudhana Reddy)

(Proprietor)

Membership No.213077

FOR ORIPRO LIMITED

Sd/-

(M Ramachandra Reddy)

Managing Director

Sd/-

(A. Ramesh Babu)

Director

Place : Hyderabad

Date : 16-06-2011

SCHEDULED TO BALANCE SHEET AS ON 31-03-2011

PARTICULARS	As on 31-03-2011	As on 31-03-2010
SCHEDULE NO 1		
AUTHORISED SHARE CAPITAL		
9000000 Equity Shares each of Rs.10/-	90,000,000	90,000,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
8094500 Equity shares each of Rs.10/- subscribed (4134600 are fully paid up)	80,945,000	80,945,000
Less: calls in arrears (3959900 Equity shares @ Rs. 7.50 per share)	29,699,250	30,944,250
Total	51,245,750	50,000,750
SCHEDULE NO . 2		
General Reserve	85,525	85,525
Profit and Loss A/C	143,779	(434,547)
Total	229,304	(349,022)
SCHEDULE NO . 4		
INVESTMENTS		
1. Enrich Industries Ltd (347400 shares)	1,843,000	1,843,000
2 . M-Touch Finance Ltd (200000 shares)	400,000	400,000
3. Mahan Finastocck Ltd (250000 shares)	1,250,000	1,250,000
4. 20th Century fin Ltd (100 shares)	1,475	1,475
5. Zenith Health Care Ltd (32500 shares)	325,000	325,000
6. SKA Limited(200000 shares)	2,000,000	2,000,000
TOTAL	5,819,475	5,819,475

SCHEDULE -3
Depreciation on Fixed Assets

Particulars	Rate	Gross Block				Depreciation		Net Block		
		01.04.2010	Addition	31-03-2011	Up to 31.03.2010	for the year	Total As on	As on 31.03.2011	As on 31.03.2010	
Office Equipment	7.07%	54,875	12,500	67,375	38,939	4,763	43,703	23,672	15,936	
Furniture & Fixture	6.33%	172,836	25,450	198,286	140,130	12,552	152,681	45,605	32,706	
Computers & software	16.21%	-	95,420	95,420	-	15,468	15,468	79,952	-	
Capital wip	0.00%	33,015,965	-	33,015,965	-	-	-	33,015,965	33,015,965	
Total		33,243,676	133,370	33,377,046	179,069	32,782	211,852	33,165,194	33,064,607	
Previous Year		33,243,676	-	33,243,676	166,720	12,350	179,069	33,064,607	33,076,956	

As per report of even date attached

For M M REDDY & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 010371S

FOR ORIPRO LIMITED

Sd/-
(CA M. Madhusudhana Reddy)
(Proprietor)
Membership No.213077

Sd/-
(M Ramachandra Reddy)
Managing Director

Sd/-
(A. Ramesh Babu)
Director

Place : Hyderabad
Date : 16-06-2011

SCHEDULED TO BALANCE SHEET AS ON 31-03-2011

PARTICULARS	As on 31-03-2010	As on 31-03-2009
SCHEDULE NO . 5 CASH AND BANK BALANCES		
Cash on Hand	71,379	5,179
Cash at Bank in Scheduled Banks In Current Accountns	2,624,522	31,442
Total-A	2,695,901	36,621
SCHEDULE NO . 6 SUNDRY DEBTORS		
Debtors outstanding more than six months other debtors	1,464,369 25,494,232	2,536,728 -
Total	26,958,601	2,536,728
SCHEDULE NO. 7 LOANS AND ADVANCES (Unsecured, considered good, unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received	6,558,290	2,409,890
Lease Deposit a/c	3,000,000	3,000,000
Advance for Capital Goods	125,125	125,125
Vat Input Recievable	248,106	-
Other Advacnes	93,519	93,519
Total -D	10,025,040	5,628,534
SCHEDULE NO. 8 CURRENT LIABILITIES		
Sundry creditors	28,759,091	162,930
Expenses payable	736,490	143,483
Total	29,495,581	306,413

SCHEDULED TO BALANCE SHEET AS ON 31-03-2011

PARTICULARS	As on 31-03-2011	As on 31-03-2010
SCHEDULE NO. 9 PROVISIONS		
Provision for Income tax	483,597	237,070
	<u>483,597</u>	<u>237,070</u>
SCHEDULE NO. 10 MISCELLANEOUS EXPENDITURE		
A) Pre-Operative Expenditure	623,694	623,694
B) Public Issue Expenditure	2,484,823	2,484,823
Less : Written off	310,852	-
Total (A+B)	<u>2,797,665</u>	<u>3,108,517</u>
SCHEDULE NO. 11 OPERATIVE EXPENSES		
Software Development Expenses	70,124,367	69,711,447
Staff Cost and Other Direct Expense	3,222,639	4,263,926
	<u>73,347,006</u>	<u>73,975,373</u>
SCHEDULE NO. 12 ADMINISTRATION EXPENSES		
Director Remuneration	450,000	-
Stationery & Printing Expenses	157,080	157,015
Office Maintenance	231,540	193,358
Travelling Expenses	30,215	12,468
Telephone & Postage Expense	35,102	16,420
Advertisement Expense	34,610	22,000
Auditors Fee	100,000	100,000
Rates and Taxes	690,181	6,500

SCHEDULED TO BALANCE SHEET AS ON 31-03-2011

PARTICULARS	As on 31-03-2011	As on 31-03-2010
Professional and consultancy charges	174,340	22,000
Bank Charges	1,155	-
Miscellaneous Expenditure written off	310,852	-
	2,215,075	529,761

SCHEDULE: 9**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS****SIGNIFICANT ACCOUNTING POLICIES:****1. BASIS OF ACCOUNTING:**

The financial statements have been prepared by following the going concern concept on historical cost convention on an accrual basis and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred in Section 211(3C) of the Companies Act, 1956, of India (the "Act").

2. FIXED ASSETS:

Fixed asset are stated at cost less depreciation. All direct costs are capitalized until fixed assets are ready for use including taxes, duties, freight and other incidental expenses relating to acquisition and installation. Depreciation on the fixed assets is provided on Written down value method as per the rates and on the manner prescribed on schedule XIV to the companies Act, 1956.

3. INVESTMENTS:

Current investments are carried at lower of cost or fair value. Long term investments are stated at cost after deducting provisions made for diminution other than temporary.

4. FOREIGN EXCHANGE TRANSACTIONS:

Transactions in foreign currencies are translated at the exchange rates prevailing on dates of transactions on case of purchases of materials; sale of goods and services rendered the exchange gains/losses on settlements during the year, are treated as expenditure and transferred to profit and loss account.

5. REVENUE RECOGNITIONS:

The revenue has been recognized on the accrual basis. Revenues from the sale of products for software applications are recognized on transfer of products to the users.

6. EXPENSES:

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.

7. TAXES ON INCOME:

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period in which related revenue and expenses arise.

Deferred tax is recognized on timing difference 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. Deferred tax is measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

8. EARNINGS PER SHARE

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per share is the weighted average shares outstanding during the period.

9. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

NOTES TO THE ACCOUNTS

1. Contingent Liabilities: NIL
2. Dues to micro & small-scale industrial undertakings: As at March 31, 2011 as per available information with the company, there are no dues to small scale industrial undertakings.
3. Additional Information pursuant to the provisions of Paragraph 3, 4C and 4D of part II of schedule VI to the Companies Act is not applicable to the Company and nature of its business.
4. Directors Remuneration: Rs.4,50,000/- (Last Year: Nil)
5. Foreign Exchange earned and outgo Based on CIF basis
Net Exports: Rs. 1,94,57,200/- (Last Year: 2,25,84,702/-)
Imports: Rs. Nil (Last Year: Nil)

6. Segmental reporting:

The segmental reporting disclosure as required under Accounting Standard-17 is not required since there are no reportable business and geographical segments.

7. Auditors remuneration :Rs.100,000/-(excluding service tax)

8. Taxes

Amount in Rupees

Particulars	31.03.2011	31.03.2010
Provision for Current Tax	2,17,733/-	2,37,070/-
Provision for Differed Tax Liability (Asset)		
Related to Fixed Assets (Timing Difference)	7,778/-	(729/-)
Others	0.00	0.00

9. Confirmation of balances has not been received from some of the Creditors, Debtors and for Loans & Advances, which are subject to reconciliation. Provision for doubtful debts, if any, in respect of the above and the consequential adjustment, if any, whether of revenue nature or otherwise, will be dealt accordingly.

10. In determining earnings per share, the company considers the net profit after tax and includes the past tax effect of any extraordinary/exceptional item.

Amount in Rupees

Particulars	31.03.2011	31.03.2010
Weighted average number of shares outstanding	5,124,575	50,00,075
Face value of equity shares	10	10
Net Profit after tax	578,326	5,28,515
Earnings per share	0.11	0.11

11. Previous year's figures have been regrouped, rearranged and reclassified, wherever necessary to match with the current year's figures.

12. Paise have been rounded off to the nearest rupee.

13. Schedules 1 to 9 form part of Balance Sheet and Profit and Loss account have been authenticated.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI,**I Registration details**

Registration number	01-39248	State Code	1
Balance sheet date	31.03.2011		

II Capital raised during the year

Public issue	80945000	Rights issue	Nil
Bonus issue	Nil	Pvt. Placement	Nil

III Position of mobilisation and deployment of funds

Total Liabilities	51482698	Total assets	51482698
Sources of funds			
Paid up capital	51245750	Reserves and surplus	229,304
Secured loans	Nil	Unsecured loans	Nil
Share application money	Nil		
Application of funds			
Net fixed assets	149229	Investments	5819475
Net current assets	9700364	Misc expenditure	2,797,665
Loans and advances	10025040	Accumulated losses	-

IV Performance of the Company

Turnover	76428090	Total Expenditure	75594863
Profit/(loss) before tax	833227	Profit/(loss) after tax	578326
EPS (in Rs.)	0.11	Dividend rate %	Nil

V General names of 3 principal products/ services of the Company

Item Code No	N A	Product description	N A
--------------	-----	---------------------	-----

As per report of even date attached

For M M REDDY & CO.,

CHARTERED ACCOUNTANTS

Firm Registration No. 010371S

FOR ORIPRO LIMITED

Sd/-

(CA M. Madhusudhana Reddy)

(Proprietor)

Membership No.213077

Sd/-

(M Ramachandra Reddy)

Managing Director

Sd/-

(A. Ramesh Babu)

Director

Place : Hyderabad

Date : 16-06-2011

ORIPRO LIMITED

G8 Amrutha Ville ,Opp Yashoda Hospital, Rajbhavan Road,
Somajiguda,Hyderabad-500 034, Andhra Pradesh.

PROXY FORM

I/We _____ of _____ in the
District of _____ being a member(s) of ORIPRO LIMITED, hereby appoint
_____ of _____ or failing him _____ of _____
as my/our proxy to attend and vote for me/us, on my/our behalf at the 17th Annual General
Meeting of the Company to be held on 15th day of July, 2011 at 11.00 A.M at G-8, Amrutha
Ville, Opp. Yashodha Hospital, Rajbhavan Road, Somajiguda, Hyderabad - 500 082, and
at any adjourned meeting thereof.

Signed this-----day of -----2011

1 Rupee
Revenue
Stamp

No. of Shares _____

Note: The Proxy, in order to be effective, should be duly stamped, completed in all respects,
and signed, and must be deposited at the Registered office of the Company not less than
48 hours before the time for holding the aforesaid meeting. The Proxy need not to be a
member of the Company.

ORIPRO LIMITED

G8 Amrutha Ville ,Opp Yashoda Hospital, Rajbhavan Road,
Somajiguda,Hyderabad-500 034, Andhra Pradesh.

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 17th Annual General Meeting of the members of the
company to be held on 15th day of July, 2011 at 11.00 A.M at G-8, Amrutha Ville, Opp.
Yashodha Hospital, Rajbhavan Road, Somajiguda, Hyderabad - 500 082.

Shareholders/Proxy's Signature_____

Shareholders/Proxy's full name_____

(In block letters)

Folio No./ Client ID_____

No. of shares held_____

Note: A Member/Proxy wishing to attend the meeting must complete this Admission slip
and hand it over at the entrance.