

ORIPRO LIMITED

15TH

ANNUAL REPORT
2008-2009

ORIPRO LIMITED

ANNUAL REPORT 2008-2009

BOARD OF DIRECTORS	Mr. M.S. PRASAD	CHAIRMAN & MANAGING DIRECTOR
	Mrs. M. SUNITHA	DIRECTOR
	Mr. T. ANIL KUMAR	DIRECTOR
	Mr. V. LAKSHMANA RAO	DIRECTOR

AUDITORS	M/s. JBRK & Co. CHARTERED ACCOUNTANTS 118, Maruthi Complex, Somajiguda, Raj Bhavan Road, Hyderabad.-082.
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REGISTERED OFFICE	Road No. 10, Jubilee Hills Hyderabad - 500033
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NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Members of ORIPRO LIMITED will be held on Tuesday, 29th day of September, 2009 at 10.00 A.M. at the registered office of the Company to transact the following business.

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance sheet as at 31st March 2009 and Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors Report thereon.
2. To appoint a Director in place of M. Srinivas Prasad who retires by rotation and being eligible offers himself for reappointment.
3. To appoint M/s. JBRK & 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 authorize the Board to fix their remuneration.

**For and on behalf of the Board of
ORIPRO LIMITED**

**Sd/-
Managing Director**

Place: Hyderabad

Date: 01/09/2009

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 21-09-2009 to 29-09-2009 (Both days inclusive).

**For and on behalf of the Board of
ORIPRO LIMITED**

**Sd/-
Managing Director**

**Place: Hyderabad
Date: 01/09/2009.**

DIRECTOR'S REPORT

To,
**The Members of
ORIPRO LIMITED**

Your Director's present the 15th Annual Report along with Audited statement of Accounts for the year ended on 31st March, 2009.

FINANCIAL RESULTS:

The following figures represent the results for the year:-

	(Amount in Rs.)	
	<u>2008-09</u>	<u>2007-08</u>
Profit/Loss before Tax	(47428)	(58781)
Provision for Tax	---	---
Profit After Tax	(47428)	(58781)

OPERATIONS :

The company shall focus on the overseas software markets and BPO operations, which are becoming more feasible due to more acceptability for India as preferred destination. The company would seek to focus on managing costs, optimize its services, concentrate on medium sized- clients & pursue new opportunities for growth. The company may also focus on new emerging business opportunities, which will be informed appropriately.

DIVIDEND:

In the absence of adequate profit your Directors do not recommend any Dividend for the current Financial Year- 2008-09.

PUBLIC DEPOSITS:

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

DIRECTORS:

Mr. M. Srinivasa Prasad, Managing Director retires by rotation and being eligible, offers himself for re-appointment. Your Board recommends the re-appointment of the Director above.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors confirm:

(a) That in preparation of the annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material department.

(b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the company at the end of the financial year ended on 31st March 2009 and of the profit of the company for that year.

(c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records for the year ended 31st March 2009 in accordance with the provisions of the companies Act, 1956 for safe guarding the assets of the company and for prevention and detection of fraud and other irregularities.

(d) that the Directors had prepared the Annual Accounts on an ongoing basis.

CONVERSATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

Particulars as required under the companies (Directors of Particulars in respect of Board of Directors Rules, 1988) are not applicable to the company.

PARTICULARS OF EMPLOYEES:

As the Company is not having any employee during the year under review, the disclosures required to be made under section 217 (2A) of the Companies Act, 1956 and the rules made there under are not applicable.

AUDITORS:

M/s. JBRK & Co., Chartered Accountants, Hyderabad, the Company's Auditors retire at the conclusion of this Annual General Meeting and are eligible for re-appointment. Your Directors recommend their appointment.

REPORT ON CORPORATE GOVERNANCE:

As a listed company, necessary measures have been taken to comply with the listing agreements of Stock Exchanges. A report on Corporate Governance, along with a certificate of compliance from the Auditors, is attached elsewhere in the annual report.

ACKNOWLEDGEMENTS

Your directors would like to express their grateful appreciation for assistance and co-operation received from clients, banks, investors, Government, other statutory authorities and all others associated with the company. Your directors also wish to place on record their deep sense of appreciation for the excellent contribution made by the employees at all levels, which enabled the company to achieve sustained growth in the operational performance during the year under review.

Declaration by Managing Director of affirmation by Directors and senior Management personnel of compliance with the code of conduct

The shareholders

I, M. Srinivas Prasad, 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
Oripro Limited**

Sd/-

**Place: Hyderabad
Date: 01.09.2009**

**M. Srinivas Prasad
Managing Director**

REPORT ON CORPORATE GOVERNANCE:

Securities and Exchange Board of India (SEBI) has at its meeting held on 25th January, 2000 considered the recommendations of the Kumaramangalam Birla Committee on Corporate Governance and decided to implement the recommendations through an amendment to the Listing Agreement. Consequently, SEBI vide its Press Release Ref. No. PR 49/ 2000 dated 21st February, 2000 directed all the Stock Exchanges to amend their Listing Agreement. And as per the Schedule of implementation the same is put in to process in this financial year, 2008-09.

Company's philosophy on Corporate Governance:

Your Company strongly believes that the system of corporate governance protects the interests of all the stakeholders by inculcating transparent business operations and accountability from management. The core values viz. Customer Focus, Team Work, Leadership, Innovation, Respect for People, Integrity, Performance and Community - guide the Company towards fulfilling the consistently high standard of Corporate governance in all facets of the Company's operations.

Board of Directors Composition:

Your Board comprises has four directors two of them are independent and two directors are Promoter, Executive directors. Various committees support the Board in its functions. The Board of Directors and its committees meet at regular intervals.

The board duly met 6 times during the year 2008-2009; the dates are 26.4.2008; 28.7.2008; 01.09.2008, 30.09.2008, 27.10.2008 and 29.01.2009 the attendance of the board of directors are as follows.

Attendance of Directors in the Board and Annual General Meeting:

Sl. No	Name of the Directors	Board meetings attended during the year	Category	Attended at the last Annual General Meeting	Number of the other directorship	No. of Board Committees of which Member/ Chairman
1.	M.S.Prasad	6	Promoter	Yes	4	----
2.	M.Sunitha	6	Promoter	Yes	3	----
3	T Anil Kumar	6	Independent	Yes	2	----
4.	V. Lakshmana Rao	6	Independent	Yes	2	----

Audit Committee:

As per Section 292A of the Companies Act, 1956 constituting Audit committee is mandatory in case of companies whose paid up capital is more than 5 crores and also as

per Clause 49 of the Listing Agreement, accordingly the board constituted the audit committee, with the following composition.

Composition: This committee consists of 3 members consisting of

1. T. Anil Kumar - Chairman
2. M. S. Prasad - Member
3. V. Lakshmana Rao - Member

Headed by Mr. T. Anil Kumar, role of Audit committee:

The terms of reference stipulated by the Board to the Audit Committee contained under clause 49 (II) of the Listing Agreement, are as follows:

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- 2) Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- 3) Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - a) Any changes in accounting policies and practices.
 - b) Major accounting entries based on exercise of judgement by management.
 - c) Qualification in draft audit report.
 - d) Significant adjustments arising out of audit.
 - e) The going concern assumption.
 - f) Compliance with accounting standards.
 - g) Compliance with stock exchange and legal requirements concerning financial statements.
 - h) 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.
- 4) Reviewing with the management, external and internal auditors, the adequacy of the internal control systems.
- 5) 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.
- 6) Discussion with internal auditors any significant findings and follow up thereon.

- 7) 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.
- 8) Discussion with the external auditors before the audit commences, nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- 9) Reviewing the company's financial and risk management policies.
- 10) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

The Audit committee met 4 times in the financial year, the dates are 26.4.2008; 28.7.2008; 27.10.2008 and 29.01.2009 attendance are as follows:

Attendance of Audit Committee Members at their Meetings:

Sl. No	Name of the Director	Board meetings held during the year	Attended at the Audit committee Meeting
1.	M. S. Prasad	4	4
2.	Y. Lakshmana Rao	4	4
3	T. Anil Kumar	4	4

Remuneration committee:

Constitution of remuneration committee is optional and the board will constitute the said committee and the same will be intimated to the shareholders at appropriate report.

Share transfers and Investors Grievance Committee:

The committee was formed with the object of providing immediate attention to the shareholders grievance and to look into the matter relating to share transfers, replacement of lost/ stolen/ mutilated share certificates, issue of duplicate share certificates, to attend shareholders complaints, to take care the conversion of physicals to demat.

Composition and date of forming the committee: The committee consist of following persons

1. T. Anil Kumar - Chairman
2. M. S. Prasad - Member
3. V. Lakshmana Rao - Member

During the year company has not received any complaints, as on the date of the Directors' Report there is no pending transfers.

There were held 3 Committee meetings, the dates are as follows April 15, 2008: July 19, 2008 and October 18, 2008 committees.

Sl. No	Name of the Director	Board meetings held during the year	Attended at the Share Transfer Meeting
1.	T. Anil Kumar	3	3
2.	M. S. Prasad	3	3
3	V. Lakshmana Rao	3	3

Disclosures:

- a) Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

There are no materially significant transactions made by the Company with its promoters, directors or the management their subsidiaries or relatives etc. which have potential conflict with the interests of the Company at large.

- b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years **NONE**

Particulars of appointment of a new Director and re-appointment of Directors:

This forms part of the Notice convening the 15th Annual General Meeting.

Means of Communication:

The quarterly results are published in the newspapers and annual reports are sent to all the shareholders yearly.

General Shareholder Information :

15th Annual General Meeting:

Date: Tuesday, 29th September, 2009

Time: 10.00 A.M.

Venue: Plot No.110, Jubilee Hills, Hyderabad-33

Financial Year: April 1, to March 31st

Date of Book Closure:

The Share Transfer books and Members Register of the company will remain closed from September 21st to September 29th, 2009 (both days inclusive).

Stock exchanges where shares are listed:

Hyderabad, Ahmedabad and Kolkata Stock Exchange.

Stock code: ORP

Market Price Date: Not frequently traded.

Registrars & Share Transfer Agents:

M/s. Intime Spectrum Registry Private Limited

Address for correspondence:

Oripro Limited, Plot No.110, Jubilee Hills , Road No.10, Hyderabad -500 033.

AUDITOR'S REPORT

To
The Members of
M/s Oripro Limited
Hyderabad.

We have audited the attached Balance Sheet of **M/s Oripro Limited** as at 31st March, 2009 and also the Profit and Loss Account along with notes to accounts for the year ended on that date annexed thereto. 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.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. 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 preparation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors Report) Order, 2003, as amended by the companies (Auditor's Report) (Amendment) order, 2004 (together 'the order') issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

1. 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.
2. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of the books.
3. The Balance Sheet and Profit and Loss account dealt with by the report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Profit and Loss A/c are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 except in respect of Accounting Standard 15, accounting for retirement benefits in so far as liability on account of gratuity and leave encashment which the company has

not provided. According to the information furnished and explanations given, it has not provided because no employee qualifies for the same.

5. On the basis of the written representation from the directors, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2009 from being appointed as a director under section 274(1)(g) of the Companies Act 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with other notes thereon, subject to note no 3 regarding non provision of bad debts and loans and advances, standing receivable for long and note No.5 regarding non write off deferred revenue expenses, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view.
 - i) In the case of Balance Sheet, of the State of affairs of the Company as at 31st March, 2009 and
 - ii) In the case of Profit and Loss account, of Loss for the year ended on that date.

Place : HYDERABAD
Date : 01/09/2009.

For JBRK & Co.,
CHARTERED ACCOUNTANTS

Sd/-
P.S.RANGANATH
PARTNER

ANNEXURE TO AUDITOR'S REPORT

1. The Company has maintained reasonable records showing full particulars including quantitative details and situation of its fixed assets. According to the information and explanation given to us, the Management during the year has physically verified most of the fixed assets. In our opinion, the frequency of such physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification as compared to the available records. There was no substantial disposal of fixed assets during the year.
2. The Management at reasonable intervals has conducted physical verification of inventory. The procedures for physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the company and nature of its business. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. As informed to us, the company has not taken any loans, secured or unsecured to/ from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In our opinion and according to the information and explanation given to us, the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered. In respect of transactions with parties with whom transactions exceeding value of Rupees five lakhs have been entered into during the financial year, are at prices which are reasonable having regard to the prevailing market prices/ joint venture agreements at the relevant time.
6. The company has not accepted any deposits from the public.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. We are informed that the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
9. The Company is regular in depositing undisputed Statutory Dues including Income tax, Sales Tax, Wealth Tax, Custom duty, Excise duty, Cess and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Sales

tax, Income tax, Wealth tax, Custom duty, Excise duty and Cess were outstanding at the year end for a period of more than six months from the date they became payable. According to the records of the company, there are no disputed amounts that have not been deposited with appropriate authorities on account of Income tax, Wealth tax, Custom duty, Excise duty, Sales tax, Cess and Service tax.

10. The company has accumulated losses at the end of the financial year and it has incurred cash losses in the current financial year and immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in payment of dues to financial institutions and banks. The company does not have any borrowings by way of debentures.
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 and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi/ mutual benefit fund/ societies.
14. Based on our examination of records and information and explanations given to us, the company has not dealt/ traded in shares, securities, debentures and other securities during the year.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. There are no term loans obtained by the company except vehicle loans taken on hire purchase and the same were applied only for the purposes for which the loans were obtained.
17. The company did not raise funds short-term or long term and consequently the question of application of funds does not arise in so far as the funds being used for short term or long term basis.
18. The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company did not have any outstanding debentures during the year.
20. The company has not raised any money through public issue.
21. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For JBRK & Co
Chartered Accountants

Place: Hyderabad
Date: 01/09/2009.

Sd/-
P.S. RANGANATH
Partner

M/S. ORIPRO LIMITED BALANCE SHEET AS AT 31.03.2009			
Particulars	SCH.NO	31-03-2009	31-03-2008
<u>SOURCE OF FUNDS</u>			
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL	1	50000750	50000750
RESERVES & SURPLUS	2	85525	85525
TOTAL		50086275	50086275
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS	3	227711	227711
LESS: Depreciation		166720	154370
		60991	73341
INVESTMENTS	4	5819475	5819475
CURRENT ASSETS	5	40146947	40152025
LESS: CURRENT LIABILITIES	6	443483	413483
NET CURRENT ASSETS		39703464	39738542
MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF)	7	3108517	3108517
PROFIT&LOSS ACCOUNT	8	1393828	13,46,400
Total		50086275	50086275
Notes on Accounts	9		

As per report of even date
for J B R K & CO.,
Chartered Accountants,

Sd/-
(P.S. RANGANATH)
PARTNER

Place : Hyderabad
DATE : 01-09-2009

FOR ORIPRO LIMITED

Sd/- Sd/-
(M S PRASAD) (M SUNITHA)
MANAGING DIRECTOR DIRECTOR

M/S. ORIPRO LIMITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2008		
Particulars	31.03.2008	31.03.2007
<u>INCOME</u>	Rs.	Rs.
SALES OF SOFTWARE	-	-
DEFERRED TAX	729	1,109
Othe Incomes		190
Total	729	1,299
<u>EXPENDITURE:</u>		
SOFTWARE DEVELOPMENT		-
SALARY EXPENSES		-
STATIONERY &PRINTING EXPENSES	5,456	10,000
CONVEYANCE EXPENSES	-	
OFFICE MAINTENANCE	6,890	5,450
MEETING EXPENSES	-	-
TRAVELLING EXPENSES	-	-
TELEPHONE &POSTAGE EXPENSE	478	750
ADVERTISEMENT EXPENSE	1,500	6,500
BANKCHARGES EXPENSES	-	-
AUDIT FEE	13,483	13,483
DEPRECIATION	12,350	14,897
PRELIMINARY EXP. WRITTEN OFF	-	
R O C FILING FEE	6,500	6,500
CONSULTATION FEE	1,500	2,500
NET PROFIT BEFORE TAX	(47,428)	(58,781)
Total	729	1,299
NET PROFIT BEFORE TAX	(47,428)	(58,781)
PROVISION FOR TAXATION	-	-
NET PROFIT AFTER TAX	(47,428)	(58,781)

As per report of even date

for J B R K & CO.,

Chartered Accountants

FOR ORIPRO LIMITED

Sd/-

(P.S. RANGANATH)

PARTNER

Sd/-

M.S.PRASAD

MANAGING

DIRECTOR

Sd/-

M SUNITHA

DIRECTOR

Place : Hyderabad

DATE : 01-09-2009

SCHEDULES TO BALANCE SHEET AS ON 31ST MARCH 2009

PARTICULARS	31.03.2009	31.03.2008
	Rs.	Rs.
<u>SCHEDULE NO 1</u>		
AUTHORISED SHARE CAPITAL		
9000000 Equity Shares each of Rs.10\-	9,00,00,000	9,00,00,000
ISSUED SUBSCRIBED & PAID UP CAPITAL		
8094500 Equity shares each of Rs.10\ - subscribed (3968600 are fully paid up) (previous year 8094500 equity shares each of Rs. 10\ -)	8,09,45,000	8,09,45,000
Less: calls in arrears (4125900 Equity shares @ Rs. 7.50 per share) (previous year 4125900)	3,09,44,250	3,09,44,250
Total	5,00,00,750	5,00,00,750
<u>SCHEDULE NO.2</u>		
Reserves & Surplus	85,525	85,525
Total	85,525	85,525
<u>SCHEDULE NO 4</u>		
INVESTMENTS		
1. Enrich Industries Ltd (347400 shares)	18,43,000	18,43,000
2. M-Touch Finance Ltd (200000 shares)	4,00,000	4,00,000
3. Mahan Finastock Ltd (250000 shares)	12,50,000	12,50,000
4. 20th Century Fin. Ltd (100 shares)	1,475	1,475
5. Zenith Health Care Ltd (32500 shares)	3,25,000	3,25,000
6. SKA Limited (200000 shares)	20,00,000	20,00,000
Total	58,19,475	58,19,475

SCHEDULE -3**Depreciation on Fixed Assets**

Particular	Rate	As on	Addition	Total	Depreciation			Net Block	
		01.04.2008			01.04.2008	for the Year	Total	31.03.2009	31.03.2008
Offcie Equipment	13.91%	54,875	-	54,875	32,798	3,071	35,869	19,006	22,078
Furnitur & Fixture	18.10%	1,72,836	-	1,72,836	1,21,572	9,279	1,30,851	41,985	51,264
Total		2,27,711	-	2,27,711	1,54,370	12,350	1,66,720	60,991	73,342

SCHEDULE NO. 5**CURRENT ASSETS, LOANS & ADVANCES****CASH AND BANK BALANCES**

Cash on Hand	5,179	10,986
State Bank of Hyderabad	31,442	31,442
Total-A	36,621	42,428

SUNDRY DEBTORS

Expert Techno & Const.P. Ltd	59,877	59,877
Shree Ganapati Traders	2,75,000	2,75,000
Pregamatic Traders Pvt. Ltd	8,14,492	8,14,492
Clean cites Biodiesel Ltd Aditya Music	3,15,000	3,15,000
Total-B	14,64,369	14,64,369

LOANS AND ADVANCES

Achyut Securities Pvt. Ltd	4,00,000	4,00,000
Alliance Consultants	2,51,890	2,51,890
Alberg Software Ltd	30,00,000	30,00,000
Gujarat Guarantee Fin. Ltd	4,00,000	4,00,000
Advance for Assets	5,15,965	5,15,965
Rachna Capital & Securities Ltd.	5,00,000	5,00,000
Square Construction	4,00,000	4,00,000
Chandresh Mehta	43,000	43,000
Niranjan C. Patel	1,25,000	1,25,000
Others	2,90,000	2,90,000
S.V.Hanumanth Rao	20,00,000	20,00,000
Total -C	79,25,855	79,25,855

OTHER CURRENT ASSETS

M. Sunitha - Lease Deposit A\c	30,00,000	30,00,000
Advance for Capital Goods	1,25,125	1,25,125

Deferred Tax Asset	94,977	94,248
Advance for Building	2,75,00,000	2,75,00,000
Total -D	3,07,20,102	3,07,19,373
TOTAL CURRENT ASSETS (A+B+C+D)	4,01,46,947	4,01,52,025

SCHEDULE NO. 6

CURRENT LIABILITIES AND PROVISIONS

A) SUNDRY CREDITORS

Gulzar Trading Pvt. Ltd	4,00,000	4,00,000
	4,00,000	4,00,000
Audit Fee Payable	13,483	13,483
Other liabilities	30,000	
	43,483	13,483
Total (A+B)	4,43,483	4,13,483

SCHEDULE NO. 7

MISCELLANEOUS EXPENDITURE

A) Pre-Operative Expenditure	6,23,694	6,23,694
C) Public Issue Expenditure	24,84,823	24,84,823
Less : Written off	-	-
	24,84,823	24,84,823
Total (A+B+C)	31,08,517	31,08,517

SCHEDULE NO 8

PROFIT & LOSS ACCOUNT

Opening Balance	13,46,400	12,87,619
Less : Current Year Profit	(47,428)	(58,781)
Total	13,93,828	13,46,400

SCHEDULE No : 9

NOTES ON ACCOUNTS:

Annexure to and forming part of Accounts as on 31st MARCH 2009.

1. Previous year's figures and heads of accounts have been regrouped/rearranged wherever necessary.
2. Debit & Credit balances are subject to confirmation/
3. The classification of Debtors and Loans is made by the Company. The company has not made provision for Bad debts of Debtors/ loans advances for doubtful recovery amounting to Rs. 93.90 Lacs.
4. Provision for gratuity has not been made, as no employee has put in the service of qualifying period of entitlement of this benefit.
5. Due to non availability of adequate profits, brought forward public issue expenses (deferred revenue) have not been written off during the year amounting to Rs. 4.34 Lacs.
6. Pursuant to AS-18 the name, relationship and particulars of transactions with related parties during the year is as under :

The Following transactions were carried with the related party in the ordinary course of business

a) Subsidiary Companies.

Joint Venture and Associates: -NIL-

b) Interested companies -NIL-

Related Company :

7. Information in pursuant to para 3 & 4 of part II of Schedule VI to the Companies Act. 1956 (to the extent applicable to the Company): Not applicable as the company Is not engaged in manufacturing and/or retail business during the year
- 8 The company had advanced money towards construction of building amounting to Rs 2.75 Crores.
9. The company had undertaken a review of the old outstanding balances during the year and it has settled some of the credit balances against the debit balances in some of the accounts. The result of such netting did not have any impact on the Profit or Loss of the company.

The Company during the year was engaged in the business of development & maintenance of computer software and other related services. The production

and sale of such software services are not capable of being expressed in generic terms.

a. Particulars of Employees employees drawing remuneration more than the prescribed limits under Companies Act		
1. No. of employees employed for whole year and were in receipt:	NIL	NIL
2. No. of employees for part of year and were in receipt:	NIL	NIL
b. Auditor's Remuneration :		
- As Auditor	Rs. 13483	13483
c. C.I.F.Value of :		
- Components and Spare part:	NIL	NIL
- Capital Goods :	NIL	NIL
d. Expenditure in foreign currency :		
	NIL	NIL
e. Earnings in Foreign Exchange		
	NIL	NIL
f. Contingent Liabilities :		
	NIL	NIL
g. Estimated amount of contracts :		
	NIL	NIL

STATEMENT ON ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

- (i) The accounts are prepared on Historical cost basis and on accounting principles of a going concern.
- (ii) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

2. REVENUE RECOGNITION

Revenue is realized on time-and-material basis and billed to clients as per the terms of specific contracts. Revenue from software development on time and material basis is recognized based on software developed and billed to clients as

per the terms of specific contracts. Revenue from sale of special import licenses is recognized when the licenses are actually sold.

3. OTHER INCOME:

Interest income if any is accounted on accrued basis.

4. INVESTMENTS : Valued at Cost

5. FIXED ASSETS:

Fixed Assets are stated at cost less accumulated depreciation.

6. DEPRECIATION:

Depreciation on fixed assets has been provided on W.D.V. method in the accounts as per the provisions.

7. ACCOUNTING FOR DEFERRED TAX LIABILITY/ASSETS

Taxation deferred as a result of timing difference, between the accounting & taxable profits, is accounted for on the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallise. Deferred tax asset is recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets are reviewed, as at each balance sheet date, to reassess realisation. The revision in this accounting policy is incorporated consequent to the issuance of mandatory Accounting Standard 22 by the Institute Of Chartered Accountants Of India.

As per report of even date
For J B R K & CO.,
Chartered Accountants,

Sd/-
(P.S. RANGANATH)
PARTNER

Place : Hyderabad
Date : 01/09/2009.

FOR ORIPRO LIMITED

Sd/-	Sd/-
(M S PRASAD)	(M SUNITHA)
MANAGING DIRECTOR	DIRECTOR

AUDITOR'S CERTIFICATE REGARDING CORPORATE GOVERNANCE

To
The Members of Oriprow Limited
Hyderabad.

We have examined the compliance of conditions of corporate governance by Oriprow Limited for the year ended on 31.03.2009 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 JBRK & CO.,
CHARTERED ACCOUNTANTS**

**Sd/-
P.S.RANGANATH**

PLACE : HYDERABAD

DATE : 01/09/2009

Partner

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2009

A. CASH FROM OPERATING ACTIVITIES

Net Profit Before tax	(47,428)
<u>Adjustments</u>	
Depreciation	12,350
Preliminary Expences Written Off	-
Deferred Tax	(729)
Less: Income Tax Paid	-
Operating Profit Before Working Capital Changes	(35,807)
<u>Adjustment for:</u>	
Trade and Receivables	-
Loans & Advances	-
Pre-paid Expences	-
Advance for Land	-
Advance for Building	-
Audit Fess Payable	0
Cash generated from Operating Activities (A)	(35,807)

B. CASH FROM INVESTING ACTIVITIES:

Purchase of Fixed Assets	-
Purchase of Investments	-
Net Cash flow from Investing Activities (B)	-
Total (A+B)	(35,807)

C. CASH FROM FINANCING ACTIVITIES:

Loan from director	30,000
Net Increase / (Decrease) in Cash and Cash Equalents	(5,807)
Cash & Cash Equivalentes (Opening Balance) (1-4-08)	42,428
Cash & Cash Equivalentes (Closing Balance) (31-3-09)	36,621

AUDITOR'S CERTIFICATE

We have examined the cash flow statement of M/s.ORIPRO LIMITED for the year ended 31st March 2009. The statement has been prepared by the company in accordance with clause 32 of listing agreement with the Stock Exchanges and is based on and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company as at 31.03.2009.

For JBRK & CO.,
Chartered Accountants

PLACE : HYDERABAD
DATE :01/09/2009

Sd/-
P.S.RANGANATH
Partner

M/S ORIPRO LIMITED

Balance sheet abstract and company's general profile			
I Registration details			
Registration number	01-39248	Status code	01
Balance sheet date	31-03-2009		
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	50086275	Total assets	50086275
Sources of funds		Reserves & Surplus	85525
Paid up capital	50000750	Unsecured loans	
Secured Loans	NIL		
Share application money	NIL		
Application of funds			
Net fixed assets	60991	Investments	5819475
Net current assets	39703464	Misc. Expenditure	3108517
Loans and advances	7925855	Accumulated losses	1393828
IV Performance of company			
Turnover	729	Total Expenditure	48157
Profir / (loss) before tax	(47428)	Profit/(loss) after tax	(47428)
Earnings per share (Rs.)	0.005269767	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 OUR REPORT OF EVEN DATE
FOR JBRK & CO
CHARTERED ACCOUNTANTS

Sd/-

P.S.RANGANATH

PARTNER

PLACE: HYDERABAD

DATE : 01-09-2009

BY ORDER OF THE BOARD FOR M/S
ORIPRO LIMITED

Sd/-

M.S.PRASAD

MANAGING DIRECTOR

Sd/-

M.SUNITHA

DIRECTOR

ORIPRO LIMITED

Plot No. 110, Road No.10, Jubilee Hills, Hyderabad. A.P.

ATTENDANCE SLIP

I hereby record my presence at the 15th Annual General Meeting of the Company at Registered office, Plot No. 110, Road No: 10, Jubileehills, Hyderabad-500033 At 10-00 A.M on Tuesday, 29th day of September 2009.

Name of the Attending Member

(In block letters)

Member's Folio Number

Name of proxy (In block letters, to be filled)

In if proxy attends instead of the Member

No. of Shares held

Signature of the attending Member/Proxy.....

Notes:

1. If you intend to appoint a proxy, please complete the proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the meeting.
1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.

ORIPRO LIMITED

Plot No. 110, Road No.10, Jubilee Hills, Hyderabad. A.P.

PROXY FORM

I/We being a

of being a

Member of ORIPRO Limited holding Ordinary

Share(s) hereby appoint of

of falling

him/her of

as my/our Proxy to vote me/us on my/our behalf at the 15th Annual General of the Company to be held on 29th September, 2009.

As witness my/our hand(s) this Day of 2009

Affix 1/-
Rev.
Stamp

Signed by the said

Folio No.

Note : The proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.