

16th
ANNUAL REPORT

2009 - 2010

ORIPRO LIMITED

16th Annual General Meeting

30th September, 2010,
at 11a.m
at G-8, Amrutha Ville,
Opp. Yashoda Hospital, Rajbhavan Road,
Somajiguda Hyderabad-500082
Andhra Pradesh, INDIA.

Contents :**Page No.**

✧ Corporate Information	02
✧ Notice	03
✧ Director's Report	09
✧ Report on Corporate Governance	13
✧ Auditor's Report	27
✧ Balance Sheet	32
✧ Profit & Loss Account	33
✧ Cash Flow Statement	34
✧ Schedules	35
✧ Notes on Accounts	39
✧ Abstract of Balance Sheet	41
✧ Attendance/Proxy	42

BOARD OF DIRECTORS

- | | | |
|-----------------------------|---|----------|
| 1. Maligi Ramachandra Reddy | : | Director |
| 2. Allam Ramesh Babu | : | Director |
| 3. Jagan Mohan Reddy Edla | : | Director |
| 4. Uday Bhaskar Penumajji | : | Director |
| 5. D. Srinivas Reddy | : | Director |

STATUTORY AUDITORS:

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

REGISTRAR & SHARE TRANSFER AGENT:

Intime Spectrum Registry Private Limited.
260, Shanti Industrial Estate
Sarojini Naidu Road
Mulund (W)
Mumbai - 400 080

REGISTERED OFFICE:

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

BANKERS :

Axis Bank

LISTED AT :

Calcutta Stock Exchange Limited
Ahmedabad Stock Exchange Limited

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the Members of the Company will be held on 30th September, 2010, at 11a.m., at the Registered Office of the Company situated at G-8, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Somajiguda Hyderabad-500082 Andhra Pradesh , to transact the following business-

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Balance Sheet as at 31st March 2010, 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 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:

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

“RESOLVED THAT Mr. M. Ramchandra 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. 06.03.2010 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.”

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

Appointment of Mr M. Ramchandra Reddy as Managing 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. M. Ramchandra Reddy, be and is hereby appointed as the Managing Director of the company for a term of 5 years with effect from 30.09.2010 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. M. Ramchandra 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. M. Ramchandra 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.

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

“RESOLVED THAT Mr. E. Jaganmohan 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. 06.03.2010 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.”

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

“RESOLVED THAT Mr. D. Srinivas 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. 31.08.2010 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.”

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

“RESOLVED THAT Mr. P. Udaya Bhaskar, who was appointed as director of the company pursuant to the provisions of section 260 of the Companies Act, 1956 by the board of directors w.e.f. 31.07.2010 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.”

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

“RESOLVED THAT Mr. A. Ramesh Babu, who was appointed as director of the company pursuant to the provisions of section 260 of the Companies Act, 1956 by the board of directors w.e.f. 31.07.2010 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.”

For and on behalf of the Board of
M/s. ORIPRO LIMITED

Sd/-

M. Ramachandra Reddy
Director

Place: Hyderabad
Date: 01.09.2010

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 27.09.2010 to 30.09.2010 (Both days inclusive).

EXPLANATORY STATEMENT

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

Item No. 3:

The members may note that Mr. M. Ramchandra Reddy, was inducted into Board as an Additional Director of the company, with effect from 06.03.2010 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 members 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. M. Ramchandra Reddy may be deemed to be concerned or interested in the resolution.

Item No.4:

Mr M. Ramchandra Reddy was appointed as Managing Director of the for a period of five years with effect from 30.09.2010 as per the terms and conditions and remuneration mentioned in the notice at resolution no.8

As per the provisions of Schedule XIII of the Companies Act, 1956, re appointment of Mr M. Ramchandra Reddy as Managing 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 M. Ramchandra Reddy to the extent of his appointment as director is concerned or interested in this resolution.

Item 5:

The members may note that Mr. E. Jaganmohan Reddy, was inducted into Board as an Additional Director of the company, with effect from 06.03.2010 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 members 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. E. Jaganmohan Reddy may be deemed to be concerned or interested in the resolution.

Item 6:

The members may note that Mr. D. Srinivas Reddy, was inducted into Board as an Additional Director of the company, with effect from 31.08.2010 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 members 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. D. Srinivas Reddy may be deemed to be concerned or interested in the resolution.

Item 7:

The members may note that Mr. P. Udaya Bhaskar, was inducted into Board as an Additional Director of the company, with effect from 31.07.2010 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 members 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. P. Udaya Bhaskar may be deemed to be concerned or interested in the resolution.

Item 8:

The members may note that Mr. A. Ramesh Babu effect from 31.07.2010 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 members 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. A. Ramesh Babu may be deemed to be concerned or interested in the resolution.

For and on behalf of the Board of
M/s. ORIPRO LIMITED

Sd/-
M. Ramachandra Reddy
Director

Place: Hyderabad
Date: 01.09.2010

DIRECTORS' REPORT

To
The Members of Oriprio Limited

Your Directors have pleasure in presenting the Sixteenth Annual Report on the business and operations of your company and the Audited Financial Results for the year ended on 31st March 2010.

FINANCIAL HIGHLIGHTS FOR THE YEAR 2009-10:

The Operating results for the year are as follows:

FINANCIAL RESULTS:	31.03.2010 (Rs.)	31.03.2009 (Rs.)
a).Total income	75,282,340	51,479,735
b)Total Expenditure	74,517,484	51,097,127
c) Net Profit before Tax (a – b)	764,856	382,608
d)Provision for Taxation	236,341	-729*
e) Net Profit after Tax (c – d)	528,515	383,337

* Provision for Taxation – Deferred tax

OPERATIONS:

The Company has recorded a turnover of Rs. 752.82 lacs in the current year against the turnover of Rs.514.79 lacs in the previous financial year ending 31.03.10. The Company has earned net profit of Rs.5.28 lacs against the profit of Rs.38.33 lacs in the previous year.

The Company has been continuously working on quality up gradation and cost reduction plans.

REVIEW OF PERFORMANCE AND BUSINESS PROSPECTS:

The company shall focus on the overseas software markets and onsite consultancy services, 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.

UPDATING COMPLIANCES WITH STOCK EXCHANGES WITH RESPECT TO LISTING AGREEMENT, SEBI TAKEOVER CODE ETC;

The Company has updated all the compliances with Calcutta Stock Exchange and Ahmedabad Stock Exchanges with respect to listing agreement, SEBI Takeover Code etc.

DIVIDEND:

Your Directors do not recommend any Dividend for the current Financial Year 2009-10.

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.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The required information as per Sec.217 (1) (e) of the Companies Act 1956 is provided hereunder:

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	: 335.85 Lakhs
Foreign Exchange Outgo	: Nil

DIRECTORS:

During the year Mr. Jaganmohan Reddy, Mr. P.Uday Bhaskar, Mr. M. Ramchandra Reddy, Mr. A. Ramesh Babu and Mr. D. Srinivasa Reddy, were appointed as additional director on the board w.e.f.06.03.2010, 31.07.2010, 06.03.2010, 31.07.2010, 31.08.2010 respectively. Mr. T. Anil Kumar, Mr.V. Lakshamana Rao, Mr. M.S. Prasad and Mrs. Moturi Sunitha were resigned from the Board w.e.f.29.04.2010, 31.07.2010 respectively. Mrs. Subhashini was appointed as an additional director on the board on 14.08.2010 and resigned on 31.08.2011 from the board due to her preoccupation. The Board placed on records its sincere appreciation for the valuable services rendered by Mr.T.Anul Kumar, V.Lakshamana Rao, Mrs Moturi Sumitha ,and Mrs. Subhashini. Director during their tenure.

PARTICULARS OF EMPLOYEES:

None of the employees is in receipt of remuneration exceeding the limit and whose particulars are required to be given as prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

AUDITORS:

During the year M/s. M.M. Reddy & Co., Chartered Accountants, Hyderabad, were appointed as Statutory Auditors of the company in the extra ordinary general meeting held on 30.10.2009 in the place of existing auditors i.e., M/s JBRK & Co.,. M/s. JBRK & Co., who resigned due to their preoccupation. The Board placed on records its sincere appreciation for the valuable services rendered by M/s. JBRK & Co.,.

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

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 Director is given in Annexure

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.

LISTING:

The Company's Equity shares of the company are present listed in Calcutta Stock Exchange Ltd and Ahmedabad Stock Exchange Ltd.,

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.

CHANGE IN REGISTERED OFFICE:

During the financial year the Company's registered office was shifted from 401, Shalimar Apts, Madhuranagar, Hyderabad to Plot No. 110, Road No.10, Jubilee Hills, Hyderabad - 500033. w.e.f. 06.10.2009.

On 6th March 2010, the Company's registered office was again shifted from Plot No. 110, Road No.10, Jubilee Hills, Hyderabad - 500033 to G-8, Amrutha Ville, Opp. Yashoda Hospital, Rajbhavan Road, Somajiguda, Hyderabad-500082.

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

The shareholders,

I, M. Ramachandra Reddy, 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. ORIPRO LIMITED

Sd/-
M. Ramachandra Reddy
Director

Place : Hyderabad
Date : 01.09.2010

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, Oriprio 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-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, 2010.
- 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:

Name of the Directors	Category	Number of Directorships in other Company	Number of Board Committee memberships held in other Companies
*M.S.Prasad	Promoter & Executive Director	2	2
*M.Sunitha	Promoter, Executive	2	2
**Mr. T. Anil Kumar	Independent, Non executive	Nil	Nil
**Mr. V. Lakshmana Rao	Independent, Non executive	2	Nil
#Mr. M. Ramchandra Reddy	Promoter, Executive	Nil	Nil
#Mr. E. Jaganmohan Reddy	Independent, Non executive	Nil	Nil
##Mr. P. Uday Bhaskar	Promoter Executive	2	Nil
##Mr. A. Ramesh Babu	Independent, Non executive	1	Nil
@Mrs. Chittoor Subhashni	Promoter, Executive	Nil	Nil
###Mr. D. Srinivasa Reddy	Independent, Non- Executive	2	2

*Resigned w.e.f.31.07.2010

**Resigned w.e.f. 29.04.2010

@ appointed on 14.08.2010 and Resigned on 31.08.2010

Appointed w.e.f. 06.03.2010

Appointed w.e.f. 31.07.2010

Appointed w.e.f. 31.08.2010

- 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.

The board duly met 8 times during the financial year 2009-2010; the dates are 30.04.2009; 31.07.2009; 01.09.2009, 11.09.2009, 06.10.2009, 31.10.2009, 31.01.2010 and 06.03.2010 the attendance of the board of directors are as follows:

- e. The time gap between any two Board Meetings did not exceed three months.

Attendance of Directors at Board Meetings held during the financial year 2009-10

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
*Mr. M.S.Prasad	8	8	Yes
*Ms. M. Sunitha	8	8	Yes
**Mr. T. Anil Kumar	8	8	Yes
**Mr. V. Lakshmana Rao	8	8	Yes
#Mr. M. Ramchandra Reddy	1	1	Yes
#Mr. E. Jaganmohan Reddy	1	1	Yes
##Mr. P. Uday Bhaskar	-	-	NO
##Mr. A. Ramesh Babu	-	-	NO
@ Mrs. Chittoor Sunitha	-	-	NO
### D. Srinivasa Reddy	-	-	NO

*Resigned w.e.f.31.07.2010

**Resigned w.e.f. 29.04.2010

@ appointed on 14.08.2010 and Resigned on 31.08.2010

Appointed w.e.f. 06.03.2010

Appointed w.e.f. 31.07.2010

Appointed w.e.f. 31.08.2010

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.

3. 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.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

III) The previous Annual General Meeting of the Company was held on 29th September, 2009.

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	## Mr. A. Ramesh Babu	Chairman	Independent
2	# Mr. E Jagamohan Reddy	Member	Independent
3	**Mr. V. Lakshmana Rao	Member	Independent
4	**Mr. T. Anil Kumar	Chairman	Independent
5	## Mr. P. Uday Bhaskar	Member	Executive Director
6	*Mr. M. S. Prasad	Member	Executive Director

Appointed w.e.f. 06.03.2010

Appointed w.e.f. 31.07.2010

* Resigned w.e.f. 31.07.2010

** Resigned w.e.f. 29.04.2010

V) Four Audit Committee meetings were held during the year. The dates on which the said meetings were held are as follows 30.04.2009; 31.07.2009; 31.10.2009 and 31.01.2010:

The necessary quorum was present at all the meetings.
Attendance during the year 2009-10

S.No.	Name of the Director	No. of Board Meetings held During the tenure of the director	No. of board meetings attended
1	Mr. A. Ramesh Babu	-	-
2	Mr. E Jagamohan Reddy	1	1
3	Mr. P. Uday Bhaskar	-	-
4	Mr. T. Anil Kumar	4	4
5	Mr. V. Lakshmana Rao	4	4
6	Mr. M.S. Prasad	4	4

DIRECTOR CERTIFICATION

The Board has recognized MR. M. Ramchandra Reddy, Director of the Company as CEO for the limited purpose of Compliance under the Listing Agreement. The 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.

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

A. COMPOSITION

The Remuneration Committee consists of the following Directors:

S. No	Name of the Director	Designation	Nature of Directorship
1	## Mr. A. Ramesh Babu	Chairman	Independent
2	# Mr. E Jagamohan Reddy	Member	Independent
3	**Mr. V. Lakshmana Rao	Member	Independent
4	**Mr. T. Anil Kumar	Chairman	Independent
5	## Mr. P. Uday Bhaskar	Member	Executive Director
6	*Mr. M.S. Prasad	Member	Executive Director

Appointed w.e.f. 06.03.2010

Appointed w.e.f. 31.07.2010

* Resigned w.e.f.31.07.2010

** Resigned w.e.f. 29.04.2010

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.

There were held 3 committee meetings, the dates are as follows April 15,2009 :July 20,2009 and October 19,2009 committees.

None of the directors have been paid any remuneration for the year 2009-10

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.

5. 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	## Mr. A. Ramesh Babu	Chairman	Independent
2	# Mr. E Jagamohan Reddy	Member	Independent
3	**Mr. V. Lakshmana Rao	Member	Independent
4	**Mr. T. Anil Kumar	Chairman	Independent
5	## Mr. P. Uday Bhaskar	Member	Executive Director

Appointed w.e.f. 06.03.2010

Appointed w.e.f. 31.07.2010

* Resigned w.e.f.31.07.2010

** Resigned w.e.f. 29.04.2010

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.

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.

Auditors' Certificate on Corporate Governance as required by revised Clause 49 of the Listing Agreement is given as an annexure to the Director's Report.

6. General Body Meetings:

Financial Year	Date	Time	Venue	Special Resolution passed
15th AGM 2008-09	29.09.2009	10.00 AM	110 Jubilee Hills, Road No-10, Hyderabad-500033	Nil
14th AGM 2007-08	29.09.2008	10.00AM	110 Jubilee Hills, Road No-10, Hyderabad-500033	Nil
13th AGM 2006-07	27.09.2007	10.00AM	110 Jubilee Hills, Road No-10, Hyderabad-500033	Nil

7. 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 daily newspapers, viz. Business Standards and Andhra Prabha/ Andhra Bhoomi.

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

8. GENERAL SHAREHOLDER INFORMATION:

The following information would be useful to the shareholders:

A) SIXTEENTEENTH ANNUAL GENERAL MEETING

Date and Time : 30.09.2010 at 11.00 am
 Venue : G-8, Amrutha Ville, Opp. Yashoda Hospital,
 Rajbhavan Road, Somajiguda
 Hyderabad-500082

B) FINANCIAL CALENDAR 2010-11 (TENTATIVE SCHEDULE)

Adoption of Quarterly results for the Quarter ending

- 30th June, 2010 : 1st/2nd Week of August, 2010
- 30th September, 2010 : 1st/2nd Week of November, 2010
- 31st December, 2010 : 1st/2nd Week of February, 2011
- 31st March, 2011 : on or before 15th May 2011

Book Closure Date : 27th June to 30th June, 2010
 (both days inclusive)

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

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. Intime Spectrum Registry Private Limited

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.Intime Spectrum Registry Pvt Ltd. The requests received for transfer of shares in physical form are generally completed within the stipulated time.

The requests received for transfer of shares in physical form are generally completed within the stipulated time.

The requests received for transfer of shares in physical form are generally completed within the stipulated time.

9. (A) SHAREHOLDING PATTERN AS ON 31ST MARCH, 2010

Category	No. of shares held	Percentage of shareholding
A. Promoters Holding		
1. Promoters & group		
-Indian Promoters	3504000	43.29
-Foreign Promoters	0	0
B. Public Share Holding		
3. Institutional Investors		
a. Mutual Funds/UTI	0	0
b. Banks, FIs, Insurance Companies	0	0
c. FIs	0	0
4. Others		
a. Body Corporate	1000000	12.35
b. Indian Public (Holding more than 1 lac)	1158300	14.31
c. Indian Public (Holding less than 1 lac)	2432200	30.05
d. NRIs/s	0	0
e. OCB	0	0
f. clearing Number		
Grand Total	8094500	100.00

10. 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.

11. ADDRESS FOR CORRESPONDENCE

Registered office : G-8, Amruth Ville , Opp Yashoda Hospital
Rajbhavan Road, Somajiguda,
Hyderabad - 500082

R & T Agent : M/S. Intime Spectrum Registry Private Limited

For and on behalf of the Board of
M/s. **ORIPRO LIMITED**

PLACE : HYDERABAD
DATE : 01.09.2010

Sd/-
M. Ramachandra Reddy
Director

MANAGEMENT DISCUSSIONS AND ANALYSIS**1. PERFORMANCE OF THE COMPANY:**

During the year The Company has made a recorded a turnover of Rs. 752.82 lacs and a net profit of Rs.5.28 lacs in the current year against the turnover and net profit of Rs.514.79 lacs and Rs. 38.33 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.

Dear Shareholder,

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

Director certificate

I, M.Ramachandra Reddy, Director of Oriprio 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 : 01.09.2010

Sd/-
Director

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 31.03.2010 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 : 01.09.2010

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 of Oripro Limited, as at 31st March, 2010, 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, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.
- f) 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:
 - i. In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2010;
 - ii. In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - iii. 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

Place: Hyderabad
Date: 01.09.2010

(M. Madhusudhana Reddy)
Proprietor
Membership No: 213077

ANNEXURE TO AUDITOR'S REPORT

[Referred to in paragraph 3 of Auditor's Report of even date to the members of Oripro Limited on the financial statements for the year ended March 31, 2010]

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. 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: 01.09.2010

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

BALANCE SHEET AS ON 31-03-2010

PARTICULARS	Sch	As on 31-03-2010	As on 31-03-2009
SOURCE OF FUNDES			
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL	1	50,000,750	50,000,750
RESERVES & SURPLUS	2	85,525	85,525
TOTAL		50,086,275	50,086,275
APPLICATION OF FUNDS			
FIXED ASSETS	3	33,243,676	33,243,676
LESS : DEPRECIATION		179,069	166,720
NET FIXED ASSET		33,064,607	33,076,956
INVESTMENTS	4	5,819,475	5,819,475
CURRENT ASSETS	5	8,202,612	7,561,746
LESS:CURRENT LIABILITIES		543,483	443,483
NET CURRENT ASSETS		7,659,129	7,118,263
MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF)	7	3,108,517	3,108,517
PROFIT&LOSS ACCOUNT	8	434,548	963,063
TOTAL		50,086,275	50,086,275
NOTES TO ACCOUNTS	9		
As per report of even date attached For M M Reddy & Co., CHARTERED ACCOUNTANTS Firm Registration No. 010371S		For and on behalf of the Board of M/s. ORIPRO LIMITED	
Sd/- (CA M. Madhusudhana Reddy) (Proprietor) Membership No.213077		Sd/- (M Ramachandra Reddy) Director	Sd/- (A. Ramesh Babu) Director
Place : Hyderabad Date : 01-09-2010			

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31-03-2010

PARTICULARS	Sch	As on 31-03-2010	As on 31-03-2009
INCOME			
SALES OF SOFTWARE		75,282,340	51,479,735
OTHE INCOMES		-	-
Total		75,282,340	51,479,735
EXPENDITURE:			
SOFTWARE DEVELOPMENT		69,711,447	47,309,876
SALARY & OTHER DIRECT EXPENSES		4,263,926	3,330,698
STATIONERY &PRINTING EXPENSES		157,015	150,976
OFFICE MAINTENANCE		193,358	185,921
TRAVELLING EXPENSES		12,468	11,988
TELEPHONE &POSTAGE EXPENSE		16,420	15,788
ADVERTISEMENT EXPENSE		22,000	1,530
AUDIT FEE		100,000	50,000
DEPRECIATION		12,350	12,350
R O C FILING FEE		6,500	6,500
CONSULTATION FEE		22,000	21,500
Total		74,517,484	51,097,127
NET PROFIT BEFORE TAX		764,856	382,608
PROVISION FOR TAXATION - Current tax		237,070	-
PROVISION FOR TAXATION - Deferred tax		(729)	(729)
NET PROFIT AFTER TAX		528,516	383,337
WEIGHTED AVERAGE NUMBER OF SHARES		5,000,075	5,000,075
EARNINGS PER SHARE (BASIC / DILUTED)		0.11	0.08
As per report of even date attached For M M Reddy & Co., CHARTERED ACCOUNTANTS Firm Registration No. 010371S		For and on behalf of the Board of M/s. ORIPRO LIMITED	
Sd/- (CA M. Madhusudhana Reddy) (Proprietor) Membership No.213077	Sd/- (M Ramachandra Reddy) Director	Sd/- (A. Ramesh Babu) Director	
Place : Hyderabad Date : 01-09-2010			

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2010

PARTICULARS	on 31-03-2010	As on 31-03-2009
CASH FROM OPERATING ACTIVITIES		
Net Profit Before tax	764,856	382,608
Adjustments		
Depreciation	12,350	12,350
Deferred Tax	-	(729)
Less: Income Tax Paid		
Operating Profit Before Working Capital Changes	777,206	394,228
Adjustment for:		
Trade and Receivables	(641,595)	(430,764)
Loans & Advances	-	5,515,965
Other current assets	1,459	27,500,729
Current liabilities	(137,070)	30,000
Cash generated from Operating Activities (A)	(0)	33,010,158
CASH FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	(33,015,965)
Purchase of Investments	-	-
Net Cash flow from Investing Activities (B)	-	(33,015,965)
CASH FROM FINANCING ACTIVITIES:		
Loan from director	-	-
Net Cash flow from Financing Activities (C)	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(0)	(5,807)
Cash & Cash Equivalents (Opening Balance) (1-4-09)	36,621	42,428
Cash & Cash Equivalents (Closing Balance) (31-3-10)	36,621	36,621
As per report of even date attached For M M Reddy & Co., CHARTERED ACCOUNTANTS Firm Registration No. 010371S Sd/- (P.S.Ranganath) (Proprietor) Membership No.213077	For and on behalf of the Board of M/s. ORIPRO LIMITED Sd/- (M Ramachandra Reddy) Director	Sd/- (A. Ramesh Babu) Director
Place : Hyderabad Date : 01-09-2010		

SCHEDULED TO BALANCE SHEET AS ON 31-03-2010

PARTICULARS	As on 31-03-2010	As on 31-03-2009
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 (3968600 are fully paid up) (previous year 8094500 equity shares each of Rs. 10/-)	80,945,000	80,945,000
Less: calls in arrears (4125900 Equity shares @ Rs. 7.50 per share) (previous year 4125900)	30,944,250	30,944,250
Total	50,000,750	50,000,750
SCHEDULE NO.2		
Reserves & Surplus	85,525	85,525
Total	85,525	85,525
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 Finastock 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	As on 01.04.2009	Total	01.04.2010	Depreciation for the year	Total	Net Block 31.03.2010	31.03.2009
Office Equipment	7.07%	54,875	54,875	35,868	3,071	38,939	15,936	19,007
Furniture & Fixture	6.33%	172,836	172,836	130,851	9,279	140,130	32,706	41,985
Capital wip	0.00%	33,015,965	33,015,965	-	-	-	33,015,965	33,015,965
Total		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 and on behalf of the Board of
M/s. ORIPRO LIMITED

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

Sd/-
(M Ramachandra Reddy)
Director

Sd/-
(A. Ramesh Babu)
Director

Place : Hyderabad
Date : 01-09-2010

SCHEDULED TO BALANCE SHEET AS ON 31-03-2010

PARTICULARS	As on 31-03-2010	As on 31-03-2009
SCHEDULE NO. 5		
CURRENT ASSETS, LOANS & ADVANCES		
CASH AND BANK BALANCES		
Cash on Hand	5,179	5,179
State Bank of Hyderabad	31,442	31,442
Total-A	36,621	36,621
SUNDRY DEBTORS		
Debts outstanding for more than 6 months	1,464,369	1,464,369
- other debts	1,072,359	430,764
Total	2,536,728	1,895,133
Loans & Advances	2,409,890	2,409,890
Other current assets	3,219,373	3,220,102
TOTAL CURRENT ASSETS	8,202,612	7,561,746
SCHEDULE NO. 6		
CURRENT LIABILITIES AND PROVISIONS		
Sundry Creditors - Due to SSIs	-	-
Due to others	162,930	400,000
Audit Fee Payable	113,483	13,483
Other liabilities	30,000	30,000
Provision for tax	237,070	-
Total	543,483	443,483

SCHEDULED TO BALANCE SHEET AS ON 31-03-2010

PARTICULARS	As on 31-03-2010	As on 31-03-2009
SCHEDULE NO. 7		
B) MISCELLANEOUS EXPENDITURE		
A) Pre-Operative Expenditure	623,694	623,694
B) Public Issue Expenditure	2,484,823	2,484,823
Less : Written off	-	-
Total	2,484,823	2,484,823
Total (A+B)	3,108,517	3,108,517
SCHEDULE NO 8		
PROFIT & LOSS ACCOUNT		
Opening Balance	963,063	1,346,400
Less : Current Year Profit	(528,516)	(383,337)
Total	434,548	963,063

1.1. SCHEDULE: 9**1.2. NOTES FORMING PART OF THE ACCOUNTS****1. SIGNIFICANT ACCOUNTING POLICIES**

- i. 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").

ii. Revenue Recognition:

Revenues from time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Revenues from annual maintenance contracts are recognized proportionately over the period in which services are rendered. Revenues from the sale of products for software applications are recognized on transfer of the products to the users.

iii. Fixed Assets, Intangible Asset and Depreciation:

Fixed assets are stated at cost of acquisition less accumulated depreciation.

Depreciation on fixed assets is being provided for on Straight Line Method at the rates specified in schedule XIV of the companies Act, 1956. Depreciation on additions during the year has been provided for on a pro rata basis.

iv. 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.

v. Foreign Currency Transactions:

The transactions in foreign currency are recorded at the exchange rates prevailing on the date of transaction. All the foreign currency assets and liabilities (except those towards fixed assets) are translated at the year end exchange rate and the related exchange gain/loss is recognised in profit and loss account.

vi. 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 recognised on timing difference being the difference between taxable income 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 recognised 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 realised.

2. NOTES TO ACCOUNTS

1. Contingent Liabilities : Nil

2. Segmental reporting :

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

3. Related party disclosure: No related party transactions during the year.

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

Particulars	Year ended March 31,	
	2010	2009
Weighted average number of shares outstanding	50,00,075	50,00,075
Net profit after tax	528,516	383,337
Earnings per share	0.11	0.08

5. The company has provided deferred tax liability recognised in accordance with Accounting Standard interpretation issued by the Institute of Chartered Accountants of India.

6. Previous year figures have been regrouped / rearranged wherever necessary in order to conform to the Current year's presentation.

As per report of even date attached

For M M Reddy & Co.,
CHARTERED ACCOUNTANTS

Firm Registration No.010371S

Sd/-

(P.S.Ranganath)

(Proprietor)

Membership No.213077

For and on behalf of the Board of

M/s. ORIPRO LIMITED

Sd/-

(M Ramachandra Reddy)

Director

Sd/-

(A. Ramesh Babu)

Director

Place : Hyderabad

Date : 01-09-2010

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI,

Registration number	01-39248	Status code	01
Balance sheet date	31-03-2010		

II Capital raised during the year

Public issue	Nil	Rights issue	Nil
Bonus issue	Nil	Pvt placement	Nil

III Position of mobilisation and deployment of funds (in Rs.)

Total liabilities	5,00,86,275	Total assets	5,00,86,275
Sources of funds			
Paid up capital	5,00,00,750	Reserves & Surplus	85,525
Secured Loans	NIL	Unsecured loans	NIL
Share application money	NIL		

Application of funds

Net fixed assets	33,064,607	Investments	58,19,475
Net current assets	72,28,364	Misc. Expenditure	31,08,517
Profit & Loss Account	434,548		

IV Performance of company

Turnover	7,52,82,340	Total Expenditure	7,45,17,484
Profit / (loss) before tax	7,64,856	Profit/(loss) after tax	5,28,516
Earnings per share	(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 and on behalf of the Board of
M/s. ORIPRO LIMITED

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

Sd/-
(M Ramachandra Reddy)
 Director

Sd/-
(A. Ramesh Babu)
 Director

Place : Hyderabad
 Date : 01-09-2010

ORIPRO LIMITED

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

PROXY FORM

I/We _____ of _____ being a Member(s) of above named company, hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy to attend and vote for me/us, on my/our behalf at the 16th Annual General Meeting of the Company to be held on 30th day of September 2010 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.

As Witnessed Signed this _____ day of September 2010

Signed by the said _____

Folio No./Client ID _____

No. of shares held _____

1 Rupee
Revenue
Stamp

Note: The proxy in order to be effective should be duly stamped, completed, signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

ORIPRO LIMITED

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

ATTENDANCE SLIP

I hereby record my presence at the 16th Annual General Meeting of the members of the company to be held on 30th day of September, 2010 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.

BOOK - POST

If undelivered please return to :

ORIPRO LIMITED

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