

P.M. Strips Limited

25th

Annual Report 2009 - 2010

G.P. SURANA
Managing Director

Directors :
Ravi Surana
Shyam Sundar Dey
Arun Singh Gaur

AUDITORS :
G. Ram Mohan & Co.
Chartered Accountant
7/A, 1st Floor,
Vengal Rao Nagar,
Hyderabad-500038

BANKERS :
Indian Bank
S.D. Road, Secunderabad.
Kotak Mahendra Bank Ltd.
Somajiguda, Hyderabad.

**REGISTERED &
CORPORATE OFFICE :**
1-7-24/11/D, S.D. Road,
Secunderabad-500003 A.P.

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NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of P.M. STRIPS LIMITED will be held on Tuesday, the 28th September 2010 at 11.00 A.M. at the Registered Office of the Company at 1-7-24/11/d, Ramalaya, 3rd Floor, S.D. Road Secunderabad-500 003 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2010 and Profit & Loss Account for the year ended on that date together with the Directors Report and the Auditors Report.
2. To appoint a Director in the place of Mr. Ravi Surana who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors

SPECIAL BUSINESS:

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

RESOLVED THAT pursuant to provisions of Section 16, 94 and other applicable provisions if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), the Authorized Share Capital of the company be and is hereby increased from the present amount of Rs.2,00,00,000. (Rupees Two Crores only) divided into 20,00,000 (Twenty Lakhs only) Equity Share of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000/- (One crore fifty lakhs only) Equity Shares of Rs. 10 (Rupee Ten only) each, ranking pari passu with the existing equity shares.

RESOLVED THAT the consequential changes be made in the Clause V of the Memorandum of Association of the Company and accordingly the existing clause V of the Memorandum of Association of the Company shall stand deleted and substituted by the following clause:

The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen crore only) divided into 1,50,00,000 (One crore fifteen lakhs) equity shares of Rs. 10/- (Rupees Ten each). The Company has power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential restrictions as may be determined by, or in accordance with the aforesaid such right, privilege or conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard."

1. To consider and if thought fit to pass with our without modification(s) the following resolution as a Special Resolution:

"RESOLVED that pursuant to the Section 31 of the Companies Act, 1956, the existing Article 5 of the Articles of Association of the Company shall be deleted and the following new Article shall be substituted in place thereof:-

"The Authorised Share Capital of the Company is same as mentioned in Clause V of the Memorandum of Association."

2. To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution.

RESOLVED THAT in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force), Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI (ICDR) Regulations, 2009") as in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (GOI), the Reserve Bank of India (RBI), and any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges and any other relevant statutory, governmental authorities or departments, institutions or bodies ("Concerned Authorities") in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, consents, permissions and sanctions, as may be necessary or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted to be constituted by the Board to exercise its powers including the powers conferred on the Board by this Resolution) the consent and approval of the Company be and is hereby accorded to the Board to offer, issue and allot from time to time in one or more tranches upto 39,94,161 Equity Shares of the face value of Rs. 10 each at a price of Rs. 31/- per share (including a premium of Rs. 21/-) or at such higher price as may be determined in accordance with SEBI (ICDR) Regulations, 2009 on preferential basis to Mr. Suresh Venkatachari, Mr. R.S.Ramani and Mr. M.V.Bhaskar (hereinafter referred to as "Acquirers" or the "Proposed Allottees"), towards the consideration for acquisition of 76587 equity

Shares of \$1 each of Mentor Minds Solutions and Services Inc. (being 100% of the paid Equity Share Capital) from them in the following manner:

Sr No	Name of the Proposed Allottees	No of Equity shares to be allotted in lieu of acquisition of equity shares of Mentor Minds Solutions and Services Pvt. Ltd	No of Equity shares to be allotted in lieu of acquisition of shares of Mentor Minds Solutions and Services Inc.	Allottee is : QIB MF / FI / Trust Banks
Non - Promoter :				
1.	Mr. Suresh Venkatachari	222602	3339043	No
2.	Mr. R.S.Ramani	24434	371005	No
3.	Mr. M.V.Bhaskar	37077	-	No
	Total	284113	3710048	3710048

RESOLVED FURTHER THAT:

(i) The relevant date for the purpose of pricing of issue of the shares in accordance with the SEBI (ICDR) Regulations, 2009 be fixed as 29th August 2010 being the 30th prior to 28th Sept 2010 i.e., the date on which the Annual General Meeting of shareholders is convened, in terms of Section 81(1A) of the Companies Act, 1956 consider the proposed preferential issue.

(ii) The Equity Shares allotted in terms of this resolution shall rank *pari passu* in respects with the existing Equity Shares of the Company.

(iii) The Board be and is hereby authorized to decide and approve the other terms conditions of the issue of equity shares, and also shall be entitled to vary, modify alter any of the terms and conditions, including the issue price on a higher side mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

"RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allot of shares of the Company, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulty or doubts that may arise in this regard including but not limited to the offering, issue and allotment equity shares of the Company as it may in its absolute discretion deem fit and proper".

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the company to give effect to this resolution

1. To consider and if thought fit to pass with our without modification(s) the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956, and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Company be and is hereby accorded to Board of Directors of the Company to invest up to an amount of Rs. 88.07 Lacs - towards acquisition of 100% of the paid up equity share capital of Mentor Mind Solutions & Services Pvt. Ltd, in one or more tranches, notwithstanding that such investment together with Company's existing investments, loans granted and guarantees/securities provided may exceed the limits specified under Section 372A of the Companies Act, 1956.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to make the said investment(s) at appropriate times, in one or more tranches, in cash or in kind and to do all such acts, deeds and things arising out of and/or in relation with such investments."

2. To consider and if thought fit to pass with our without modification(s) the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956, and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Company be and is hereby accorded to Board of Directors of the Company to invest up to an amount of Rs. 1150.11 lacs, towards 100% of the paid up equity share capital of Mentor Mind Solutions and Services Inc, (including its subsidiary Mentor Minds Solutions & Services Canada) in one or more tranches, notwithstanding that such investment together with Company's existing investments, loans granted and guarantees/securities provided may exceed the limits specified under Section 372A of the Companies Act, 1956.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to make the said investment(s) at appropriate times, in one or more tranches, in cash or in kind and to do all such acts, deeds and things arising out of and/or in relation with such investments."

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

RESOLVED THAT Mr. Suresh Venkateshwar who was appointed as a Director of the Company on 30th of August 2010 pursuant to Section 260 of the Companies Act, 1956, and who holds an office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a member signifying his intention to propose his candidature for the office of the

RESOLVED THAT Mr. Suresh Venkateshwar who was appointed as a Director of the Company on 30th of August 2010 pursuant to Section 260 of the Companies Act, 1956, and who holds an office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a member signifying his intention to propose his candidature for the office of the Director, be and is hereby appointed Director of the Company, liable to retire by rotation."

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

RESOLVED THAT Mr. Mylapore Venkata Bhaskar who was appointed as a Director of the Company on 30th of August 2010 pursuant to Section 260 of the Companies Act, 1956, and holds office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a member signifying his intention to propose his candidature for the office of the Director, be and is hereby appointed Director of the Company, liable to retire by rotation."

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

RESOLVED THAT Mr. Vedantaramanjan Srinivasan who was appointed as a Director of the Company on 31st of August 2010 pursuant to Section 260 of the Companies Act, 1956, and holds office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a member signifying his intention to propose his candidature for the office of the Director, be and is hereby appointed Director of the Company, liable to retire by rotation."

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

RESOLVED THAT Ms. Padmani Ravichandran who was appointed as a Director of the Company on 31st of August 2010 pursuant to Section 260 of the Companies Act, 1956, and who holds office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a member signifying his intention to propose his candidature for the office of the Director, be and is hereby appointed Director of the Company, liable to retire by rotation."

By order of the
For P.M.Strips Li

Place: Hyderabad
Date: 2nd September 2010

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to point proxy to attend and on a poll, vote instead of him/herself. A proxy need not be a member. Proxies in order to be effective must be received by the Company not later than forty-eight hours before the commencement of the meeting.
 2. Explanatory Statement pursuant to Section 173 (2) of the Companies Act is enclosed and forms part of this notice.
 3. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th September 2010 to 28th September 2010 (both days inclusive)
 4. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays upto the date of AGM.
 5. M/s. G.Ram Mohan & Co. Chartered Accountants, Statutory Auditors of the Company, have certified that the proposed preferential issue is being made in accordance with the prescribed SEBI Guidelines on preferential issues. A copy of the said certificate is available for inspection by the shareholders at the Registered Office of the Company on all working days except Public Holidays, Saturdays and Sundays between 2.00 p.m. and 5.00p.m. upto the date of the Annual General Meeting and at the Annual General Meeting.
 6. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to the Proxy Form and hand over the slip at the entrance to the place of the Meeting.
 7. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
- Corporate members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- Explanatory Statement and reasons for proposed resolutions pursuant to Section 173(2) of the Companies Act, 1956, and forming part of the Notice convening the Annual General Meeting of the Company.

Item No.4 & 5

The present Authorised Share Capital of the Company is 2,00,00,000/- (Rupees Two Crores only) divided into 20,00,000 (Twenty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only). The Company proposes to issue further securities in lieu of acquisition of equity shares of Mentor Minds India Solutions & Services Private Limited & Mentor Minds Solutions & Services Inc which will exceed the limit of present authorized share capital of the Company and therefore it is proposed to enhance the Authorised Share Capital of the Company to Rs. 15,00,00,000/- (Rupees Fifteen crore only) divided into 1,50,00,000 equity shares of Rs. 10/- each and to amend the capital Clause of Memorandum of Association of the Company accordingly.

The Board therefore recommends the resolution under Section 94 of the Act as an ordinary resolution for your approval.

None of the Directors is concerned or interested in the resolution.

Article 5 of the Articles of Association of the Company prescribes the Authorised Share Capital of the Company. Since the Authorised Share Capital of the Company is being increased, it is necessary to amend Article 5 in the Articles of Association.

The Board therefore recommends the resolution under Section 31 of the Act as a special resolution for your approval.

None of the Directors is concerned or interested in the resolution.

Item No.6

Issue of preferential Shares:

As per Section 81(1A) of the Companies Act, 1956 approval of shareholders in the General Meeting is required for allotment of Shares on preferential basis and hence the resolution is placed before the Shareholders.

Your Company has entered into Share Purchase Agreements with the Proposed Allottees to acquire 76,587 Equity Shares of Rs. 100/- each (being 100% of the Paid up Equity Share Capital) of Mentor Minds Solutions & Services Pvt. Ltd. for a total consideration of Rs 88.07 Lacs & acquisition of 10,00,000 Equity Shares of \$1 each (being 100% of the Paid Up Equity Share Capital) of Mentor Minds Solutions & Services Inc. & its subsidiary Mentor Minds Solutions & Services, Canada for total consideration of Rs. 1150.11 Lacs on share swap basis. In lieu of the consideration payable thereof, your

Company has proposed allotment of 3994161 Equity Shares of the Company on Preferential basis at a price of Rs 31/- per share (including a premium of Rs. 21/-) per share or at such higher prices as may be determined in accordance with Chapter VII of the SEBI (ICDR) Regulations, 2009 on Preferential Issue.

The necessary information pertaining to the proposed preferential allotment in terms of the Regulation 73(1) of SEBI (NCDR) Regulations, 2009 are set out as below:

- a) Object/s of the issue: The proposed preferential allotment of shares is made on share swap basis in lieu of acquisition of 76,587 Equity Shares of Rs. 100/- each (being 100% of the Paid up Equity Share Capital) of Mentor Minds Solutions & Services Pvt. Ltd. & acquisition of 10,00,000 Equity Shares of \$1 each (being 100% of the Paid Up Equity Share Capital) of Mentor Minds Solutions & Services Inc. & its subsidiary Mentor Minds Solutions & Services, Canada from the proposed allottees. b) Intention of Promoters/ Directors/ Key Management Persons to subscribe to the offer: There is no intention of any Promoters, Directors and Key Management Persons of the company to subscribe to the present preferential issue. Shareholding Pattern before and after the issue: The shareholding pattern before and after the offer (without considering other proposed issues, if any) would be as under (Based on the shareholding pattern as on 30.06.2010)

Class of Shareholders

Promoters & Promoter Group	Pre Preferential Issue	Post Preferential Issue
	No of Shares	No of Shares
a. Indian Promoters		
b. Foreign Promoter	1144780	1144780
Total for Promoter Group		20.61
Acquirers	1144780	73.38
Mr. Suresh Venkatchari		3561645
Mr. R.S.Ramani		395439
Mr. M.V.Bhaskar		37077
Total for Acquirers		3994061
Public Shareholdings		71.91
Institutional		
Non Institutional		
Bodies Corporate		
Individual	415220	26.62
Any Other (clearing members, etc)		
NRI/Foreign Company/National etc		
		415220
		7.48

Total Public Shareholdings	415220	26.62	415220	7.48
Total	1560000	100.00	5554161	100.00

a) Consequential Changes in the Voting Rights :

Voting rights will change in tandem with the shareholding pattern.

b) Proposed time within which the allotment shall be completed:

The Board proposes to allot equity shares within a period of 15 days from the date of passing of the resolution by the shareholders in the Annual General Meeting, provided that when the allotment on preferential basis is pending on account of pendency of any approval or permission for such allotment by any regulatory authority or the Central Government, the period of fifteen days shall be counted from the date of such approval or permission.

c) Identity of the proposed allottees and the percentage of post preferential issue capital that may be held by them:

Sl.No. Name of the Proposed Allottees

Sl.No.	Name of the Proposed Allottees	No of Equity Shares held prior to the Preferential Allotment	No. of equity shares to be issued on Preferential Basis	No. and % of Post Issue Equity and Voting Share Capital
1.	Mr. Suresh Venkatchari	-	3561645	3561645 (64.12)
2.	Mr. R.S.Ramani	-	395439	395439 (7.12)
3.	Mr. M.V.Bhaskar	-	37077	37077(0.67)

d) Lock in Period:

The aforesaid allotment of equity shares arising shall be locked in as per the provisions of Chapter VII of the SEBI (NCDR) Regulations, 2009.

Further, the entire Pre-Preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date up to a period of six months from the date of the allotment of Equity Shares.

e) Change in the control or composition of the Board:

Subsequent to the proposed issue of Equity Shares on preferential basis, there will be a change in control of the Company as to extent that the company shall be managed by the Acquirers who shall be inducted as new Promoters subject to the compliance of the applicable provisions of the SEBI (Substantial acquisition of shares and Takeover) Regulations 1997 and subsequent amendments thereto (herein after referred to as "Takeover Regulations"). There will also be a corresponding change in the shareholding pattern as well as voting rights

consequent to the preferential allotment of equity shares. Due to the substantial acquisition of the shares by the proposed allottees, Open Offer is required to be

a) Pricing of the issue:

The shares are proposed to be allotted on preferential basis at a price of Rs. 31/- per share (including a premium of Rs. 21/-) or at such other higher prices as may be determined as per Chapter VII of the SEBI (ICDR) Regulations, 2009 for Preferential Issue.

b) Auditor's Certificate:

A copy of the certificate issued by Statutory Auditors of the Company M/s G Ram Mohan & Co., Chartered Accountants, certifying that the issue of the Equity shares is being made in accordance with the requirement of SEBI (ICDR) Regulations, 2009 for Preferential Issues, is available for inspection by the shareholders at the Registered Office of the Company on all working days except Public Holidays, Saturdays and Sundays between 2.00 p.m. and 5.00 p.m. upto to the date of the Annual General Meeting and at the Annual General Meeting.

c) Undertakings:

(i) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, where it is required to do so.

(ii) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

d) Any of the equity shares that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity/investor, on the same terms and conditions.

The above mentioned preferential issue of equity shares shall enhance the allottees shareholding to 71.91% of the Post Preferential shareholding which shall be in excess of the acquisition limit allowed under Regulation 10 of the Takeover Regulations and therefore requiring them to make an Open Offer to the public Shareholders to acquire from them a minimum of 20% of the post preferential equity share capital, in the manner and at a price to determined in compliance with the Regulation 10 and 12 of the Takeover Regulations. The Open Offer to made by the acquirers shall provide an exit opportunity to the existing shareholders of the company.

The consent of the Shareholders is being sought pursuant of Section 81(A) and other applicable provisions of the Companies Act, 1956, if any, and in terms of the provisions of the Listing Agreements executed by the Company with the Stock Exchanges in India where the Company's shares are listed/made to the Public Shareholders of the Company by the proposed allottees.

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a) Pricing of the issue:

The shares are proposed to be allotted on preferential basis at a price of Rs. 31/- per share (including a premium of Rs. 21/-) or at such other higher prices as may be determined as per Chapter VII of the SEBI (ICDR) Regulations, 2009 for Preferential Issue.

b) Auditor's Certificate:

A copy of the certificate issued by Statutory Auditors of the Company M/s G Ram Mohan & Co., Chartered Accountants, certifying that the issue of the Equity shares is being made in accordance with the requirement of SEBI (ICDR) Regulations, 2009 for Preferential Issues, is available for inspection by the shareholders at the Registered Office of the Company on all working days except Public Holidays, Saturdays and Sundays between 2.00 p.m. and 5.00 p.m. upto to the date of the Annual General Meeting and at the Annual General Meeting.

c) Undertakings:

(i) The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, where it is required to do so.

(ii) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

d) Any of the equity shares that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity/investor, on the same terms and conditions.

The above mentioned preferential issue of equity shares shall enhance the allottees shareholding to 71.91% of the Post Preferential shareholding which shall be in excess of the acquisition limit allowed under Regulation 10 of the Takeover Regulations and therefore requiring them to make an Open Offer to the public Shareholders to acquire from them a minimum of 20% of the post preferential equity share capital, in the manner and at a price to determined in compliance with the Regulation 10 and 12 of the Takeover Regulations. The Open Offer to made by the acquirers shall provide an exit opportunity to the existing shareholders of the company.

The consent of the Shareholders is being sought pursuant of Section 81(A) and other applicable provisions of the Companies Act, 1956, if any, and in terms of the provisions of the Listing Agreements executed by the Company with the Stock Exchanges in India where the Company's shares are listed

None of the Directors of the Company except Mr. Suresh Venkatasahari and Mr. Mysapore Venkata Bhaskar are in any way, concerned or interested in the resolution. The Board recommends the Resolutions for your approval.

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Your Directors recommend the Special Resolution as set out in the notice for your approval.
Item No.: 7 & 8

Your Company proposes to make investments in the Equity Shares of two Companies namely Mentor Minds Solutions & Services Private Limited and Mentor Minds Solutions & Services Inc. which are presently engaged in the business of Software development, product development, professional services and other allied services.

Pursuant to Section 372A of the Companies Act, 1956, a Company can make investments and/or provide loans/guarantees in other body(ies) corporate in excess of 60% of its paid - up capital and free reserves or 100% of the free reserves, whichever is higher, subject to approval of the shareholders. Investment as contemplated in the resolution at item no. 7 & 8 would be in excess of limit prescribed in the aforesaid provisions. Hence the resolution.

Your Directors therefore, recommend the above resolution for approval.

None of the Directors of the Company except Mr. Suresh Venkatachari, and Mr. Myslapore Venkara Bhaskar are in any way, concerned or interested in the resolution.

Item No.9:

Mr. Suresh Venkatachari is a Singapore based businessman. He is one of the promoters of 8kamiles Webservices Private Limited and M/s. Mentor Minds Solutions and Services Private Limited. He is having wide experience and expertise in field of IT Industry.

Therefore his appointment would immensely benefit the Company, as it has how entered into IT Industry by amending its objects clause.

None of Directors except Mr. Suresh Venkatachari is interested in this item of business.
Item No.10:

Mr. Myslapore Venkara Bhaskar is a Law graduate having served many multi-national companies in various capacities. He is one of the promoters of 8kamiles Webservices Private Limited and M/s. Mentor Minds Solutions and Services Private Limited. He is having wide experience and expertise in field of IT Industry.

Therefore his appointment would immensely benefit the Company, as it has how entered into IT Industry by amending its objects clause.

None of Directors except Mr. Myslapore Venkara Bhaskar is interested in this item of business.

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**GRAMA MOHAN & Co.,
CHARTERED ACCOUNTANTS**

7/A, 1ST FLOOR,
Vengalrao Nagar,
HYDERABAD-500038

AUDITOR'S REPORT

To

The Members

M/S. P.M.Strips Limited

1. We have audited the attached balance sheet of M/S. P.M.Strips Ltd as at 31st March, 2010 and also the profit and loss Account and the Cash Flow statement of the Company for the year ended on that date, 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 the financial statements based on our audit.

2. We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements 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 presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 (herein after called the Act) and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, We set out in the annexure a statement on the matters of the said order.

4. Subject to above:

- 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 accounts as required by law have been kept by the company as far as it appears from our examination of the books;
- c. The Balance Sheet and profit and loss Account and the cash flow statement dealt with by this report are in agreement with the records and documents produced before us for the purposes of audit;
- d. In our opinion the Balance sheet, Profit and Loss Account and the Cash Flow statement dealt with by this report comply subject to our qualifications mentioned, above in Para 4 and in the report annexed hereto comply Accounting Standards referred in (3C) of Section 211 of the "Act"

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e. On the basis of written representations received from the Directors, as on 31st March 2010, and taken on record by the Board of Directors, We report that none of the Directors are disqualified as on 31st March 2010 from being appointed as a Directors in terms of Clause (g) of Subsection 91 of Section 274 of the "Act".

f. In our opinion, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the Case of Balance Sheet, of the State of Affairs of the Company as at 31st March, 2010 and
- ii) In the case of the profit and loss Account, of the Profit of the Company for the Year ended on that date.
- iii) In case of Cash Flow statement, of the cash flows for the year ended on that date.

Place : Hyderabad

For G. Ramamohan & Co
Chartered Accountants

Date : 02.09.2010

Sd/-
G. RAMA MOHANA RAO

ANNEXURE TO AUDITOR'S REPORT

Annexure referred to in paragraph 3 of the report of the Auditors to the Members of M/s. P.M.Strips

Ltd For the year ended March 31, 2010.

- (1) The nature of the Company's business activities during the year are such that clauses clause (xiii) with respect to provisions of any special statute, (xiv) with respect to Companies dealing in securities (xix) with respect to creation of securities in case the company has raised money by way of issue of debentures (xx) company raising money by way of public issue are not applicable to the company.
 - (ii) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Fixed Assets of the Company have been physically verified by the management during the by the Management and no material discrepancies between the records and physical inventory have been noticed.
 - (iii) (a) The Inventory of the company has been physically verified by the management during the year and the company has obtained confirmations from third parties the stock held by them.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory is satisfactory.
 - (c) On the basis of our examination of records, in our opinion, the company has maintained adequate records of inventories and no material discrepancies were noticed on physical verification, which was done by the management.
 - (iv) In opinion and according to the information and explanations given to us, the internal control procedures are commensurate with the operations.
 - (v) (a) On the basis of information and explanation given to us, the company has given and taken interest free loans to Companies, firms and other parties covered in the maintained under section 301 of the Act.
 - (b) The Loans either taken or given are both non-interest
 - (vi) (a) on the basis of information and explanations given to us, we are of the opinion that the procedure of entering transactions that need to be entered into the Register maintained under Section 301 of the ' Act have been so entered.

- e. On the basis of written representations received from the Directors, as on 31st March 2010, and taken on record by the Board of Directors, We report that none of the Directors are disqualified as on 31st March 2010 from being appointed as a Directors in terms of Clause (g) of Subsection 91 of Section 274 of the "Act".
- f. In our opinion, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i) In the Case of Balance Sheet, of the State of Affairs of the Company as at 31st March, 2010 and
- ii) In the case of the profit and loss Account, of the Profit of the Company for the Year ended on that date.
- iii) In case of Cash Flow statement, of the cash flows for the year ended on that date.

Place : Hyderabad
Date : 02.09.2010

For G. Rammohan & Co
Chartered Accountants

Sd/-
G. RAMA MOHANA RAO

ANNEXURE TO AUDITOR'S REPORT

Annexure referred to in paragraph 3 of the report of the Auditors to the Members of M/s. P.M.Strips

Ltd For the year ended March 31, 2010.

- (i) The nature of the Company's business activities during the year are such that clauses clause (xiii) with respect to provisions of any special statute, (xiv) with respect to Companies dealing in securities (xix) with respect to creation of securities in case the company has raised money by way of issue of debentures (xx) company raising money by way of public issue are not applicable to the company.
- (ii) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Fixed Assets of the Company have been physically verified by the management during the by the Management and no material discrepancies between the records and physical inventory have been noticed.
- (iii) (a) The Inventory of the company has been physically verified by the management during the year and the company has obtained confirmations from third parties the stock held by them.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory is satisfactory.
- (c) On the basis of our examination of records, in our opinion, the company has maintained adequate records of inventories and no material discrepancies were noticed on physical verification, which was done by the management.
- (iv) In opinion and according to the information and explanations given to us, the internal control procedures are commensurate with the operations.
- (v) (a) On the basis of information and explanation given to us, the company has given and taken interest free loans to Companies, firms and other parties covered in the maintained under section 301 of the Act.
(b) The Loans either taken or given are both non-interest
- (vi) (a) on the basis of information and explanations given to us, we are of the opinion that the procedure of entering transactions that need to be entered into the Register maintained under Section 301 of the 'Act have been so entered.

(b) In our opinion, and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Act, and exceeding the value of Rs. Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regards to the market prices prevailing at relevant time, except in respect of certain specialized items for which comparative prices are not available due to their nature of the goods.

(vii) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits as defined under the provisions of section 58A and 58AA or any other relevant provisions of the Act and rules framed there under from the public. The company does have a formal internal audit systems commensurate to the size and nature of its business

(viii) The maintenance of cost records under sec. 209 (1)(d) has not been prescribed by the Central Govt, for this company.

(ix) According to the information and explanations to us and according to the Books and Records as produced and examined by us, in our opinion the undisputed statutory dues including provident funds, investor Education and protection fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other as applicable been regularly deposited by the company during the year.

(x) The company has not granted any loans and advance on the basis of security by way pledge of shares, debentures and other securities.

(xi) In our opinion and according to the information and explanation given to us the company is not a dealer or trader in securities.

(xii) We are informed by the management of the company that the Company has not given any guarantees for loans taken by other from banks or financial institutions, the terms and conditions, whereof, in our opinion, are prime facie, prejudicial to the interest of the company.

(xiii) The Company has not raised money by way of Terms loans during the year except for rescheduling of facilities as stated above during the year and hence we are not required to comment on its end use of loans availed.

Place : Hyderabad
Date : 02.09.2010

For G. Ramamohan & Co
Chartered Accountants

Sd/-
G. RAMA MOHANA RAO

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DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 25th Annual Report of the Company and the audited accounts for the year ended 31st March, 2010.

1. FINANCIAL RESULTS

	Current year ended 31.03.2010 (Rs. in Thousands)	Previous year ended 31.03.2009 (Rs. in Thousands)
Sales and other Income	933	38502
Profit/(Loss) before interest, Depreciation Interest	385	12456
Depreciation	0	0
Profit / (Loss) for the year	385	12456
Provision for Taxation	0	0
Current Tax	0	0
MAT Credit Entitlement	0	0
Fringe Benefit Tax	0	0
Deferred Tax	0	0
Profit/(Loss) After Tax	385	12456
Balance carried forward from Previous Year	-12437	-24894
Balance Loss Carried forward	-12052	-12437

2. PERFORMANCE

The Company's income stood at Rs. 933000 as against Rs. 13502516 in the previous year. The Company has earned a net profit of Rs. 385164 as against Rs. 12456556 in the previous year.

3. DIVIDEND

In view of the accumulated loss of the Company your Directors did not recommend any dividend for the year ended 31st March 2010.

4. CURRENT OUTLOOK

After implementing the proposed expansion plans your company is expecting to report a good turnover.

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5. OBJECTS AND NAME CHANGE:

The Members approved the change in Main Objects of the Company from a Steel Manufacturer to Software developer, by postal ballot. After the Member's approval, the Company filed necessary papers with the Registrar of Companies, Hyderabad and the same was approved by him. Presently, the Company is expanding its activities in the IT related field. The Members at the Extraordinary General Meeting held on 30/08/2010, approved the change of name of the company from M/s. PM Strips Limited to M/s. 8k Miles Software Services Limited. Steps are being taken to seek the approval of the Registrar of Companies, Hyderabad, for the said name change.

6. EXPANSION PLANS:

Consequent to amendments to the Main Objects of the Company, the Board was exploring all possible avenues for organic and inorganic growth in IT field. Initially, it entered into a business tie up with M/s. 8k Miles Webservices Private Limited for rendering IT related services. The Board after a thorough study purchased the entire business of providing development Services for Online market place, cloud computing and such other rights and benefits including Intellectual Property Rights of the above from M/s. 8k Miles Webservices Private Limited. The Board also decided to acquire two Companies viz., Mentor Minds Solutions & Services Pvt. Limited, a Chennai based entity and M/s. Mentor Minds Solutions & Services Inc., a US based Company & its subsidiary Mentor Minds Solutions & Services, Canada. In lieu of acquisition of the shares of M/s. Mentor Minds Solutions Private Limited and M/s. Mentor Minds Solutions & Services Inc., the Company proposed to issue equity shares to the shareholders of the above two corporate entities on preferential basis. After seeking the approval of Members under various provisions of the Companies Act, both the entities would become the subsidiaries of the Company. The details of investment, acquisition and the Preferential issue of Equity Shares are mentioned in the Notice convening the Annual General Meeting and the Explanatory Statement appended to it. Consequent to the acquisition and issue of shares, Mr. V Suresh and Mr. M V Bhaskar would become co-promoters of the Company. The preferential issue also triggers the Takeover code under the SEBI Regulations. The Board is in the process of complying with all the regulations. The present explanation plans, if approved, would be a landmark event in the history of the Company.

7. DIRECTORS:

Mr. Suresh Venkateshwar and Mr. Myslopore Venkata Bhaskar were appointed as Additional Directors at the Board Meeting held on 30th August 2010. Both the Directors represent M/s. Mentor Minds Group. Mr. Vedantharamanjun Srinivasan and Ms. Padmini Ravichandran were appointed as Additional Directors at the Board Meeting held on 30th August 2010. Both the Directors are Independent Directors.

All the above four Directors hold the office till the date of the ensuing Annual General Meeting. Resolutions for their regularization are placed before the Members for approval. The Board comments the motion and the members are requested to approve the same.

Mr. Arun Singh Gaur and Mr. Shyam Sunder Dey, the present Independent Directors of the Company resigned from the Board with effect from 30th August 2010. The Board places sincere appreciation for the valuable contribution made by Mr. Arun Singh Gaur and Mr. Shyam Sunder Dey during their tenure as Directors of the Company.

8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended 31st March 2010 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently, made judgments and estimates that are reasonable and prudent so as to give a true and view of the state of affairs of the company at the end of the financial year and of the performance of the company for the year under review.

That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- (i) That the Directors had prepared the accounts for the financial year ended 31st March 2010 on a going concern basis

9. AUDITORS

M/s. G Ram Mohan & Co., Chartered Accountants, Chennai hold office until conclusion of ensuing Annual General Meeting and being eligible are recommended for reappointment.

10. SECRETARIAL COMPLIANCE CERTIFICATE

The Secretarial Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 issued by Company Secretary in Practice, is annexed.

11. STOCK EXCHANGE

The Company's shares are listed in the Bombay Stock Exchange Ltd. The necessary listing fees for 2010-2011 had been paid

12. PERSONNEL

The Company has no employees drawing remuneration of Rs. 24,00,000/- (Rupees twenty four lakhs only) per annum or Rs. 2,00,000/- (Rupees two lakhs only) per month and as such information required w/s 217(2A) of the Companies Act, 1956

13. CONSERVATION OF ENERGY

Conservation of Energy, which is an on going process in the Company's activities, is not furnished as the relative Rule is not applicable to your Company.

There is no information to be furnished regarding Technology absorption as your company has not undertaken any research and development activity in any manufacturing activity not any specific technology is obtained from any external sources which needs to be absorbed or adapted.

The Company is taking all steps to be compliant with all Environmental Laws.

The Company has insured all its properties to the extent required

14. FOREIGN EXCHANGE EARNING AND OUTGO

The particulars of Earnings and Expenditure in Foreign Currency are NIL.

15. ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for the support and co-operation received from the Company's Bankers, respective Government(s), Members and other Business associates. Your Directors express their appreciation for the dedicated and sincere services by the employees at all levels

For and on behalf of the Board

Sd/-
GP. Surana
Director

Sd/-
Ravi Surana
Director

Place : Secunderabad
Date : 02-09-1010

P.M.STRIPS LIMITED BALANCE SHEET AS ON 31.03.2010

	SCH.	31.03.2010 Rs.	31.03.2009 Rs.
I. SOURCES OF FUNDS			
1. Share Holders' Funds	1	15,600,000	15,600,000
a) Share Capital		61,179,827	61,179,827
b) Reserves & Surplus	2	0	0
2. Loan Funds	3	0	13,131,703
a) Secured Loan		777,241	777,241
3) Deferred Tax Liability			
TOTAL		77,557,068	90,688,771
II. APPLICATION OF FUNDS			
1. Fixed Assets	4	900,000	1,075,050
a) Gross Block		0	0
b) Less Depreciation		900,000	1,075,050
c) Net Block		0	0
2. Investments	5	0	7,116,083
3. Current Assets Loans & Advances			
b) Sundry debtors	6	27,589,966	27,589,966
c) Cash & Bank balances	7	93,694	44,057
d) Loans & Advances	8	37,721,210	43,226,243
Total (a)		65,404,860	70,860,266
Less: Current Liabilities			
a) Current liabilities	9	0	0
b) Provisions for Taxes	10	800,000	800,000
Total (b)		800,000	800,000
Net Current Assets (a - b)		64,604,860	70,060,266
To Extent not written of amount or adjusted Dr balance Notes to Accounts	12	12,052,208	12,437,372
TOTAL		77,557,068	90,688,771

For and on behalf of the Board,

Sd/-
For G.Ramamohan & Co
G.Rama Mohana Rao
Proprietor

Sd/-
G.P.SURANA
Director

Sd/-
RAVI SURANA
Director

Place: Secunderabad
Date : 2nd sep, 2010

P.M.STRIPS LIMITED**Profit & loss Account as on 31.03.2010**

	SCH.	YEAR ENDED	
		31.03.2010 Rs.	31.3.2009 Rs.
INCOME			
A) Job Work		0	0
B) Interest Received From HCL		0	2,278,071
C) Rent Received	13	0	914,312
D) Commission Received		933,000	0
e) Profit On Sale of Assets		0	10,310,133
TOTAL		933,000	13,502,516
EXPENDITURE			
Administration and other expenses	14	547,836	1,045,960
TOTAL		547,836	1,045,960
PROFIT (LOSS) FOR THE YEAR		385,164	12,456,556
Prior period Adjustments (Net)			
Profit / (Loss) Before Taxation		385,164	12,456,556
Provision for Taxation		0	0
Current Taxation		0	0
Add-Deferred Tax Liability for current year		0	0
Net Provision for Taxation		385,164	0
Profit / (Loss) after tax		0	12,456,556
Income tax of earlier years		0	0
Balance B/F from previous year		(12,437,372)	(24,893,928)
AMOUNT AVAILABLE FOR APPROPRIATION		(12,052,208)	(12,437,372)
Balance carried to Balance Sheet		(12,052,208)	(12,437,372)
Basic Earnings per Share (in Rs.)			
Notes to Accounts	18	0	0

The Schedules referred to above form an integral part of Profit & Loss Account
As per our report of even date attached.

For G.Ramamohan & Co

Sd/-

G.Rama Mohana Rao

Proprietor

Signatories to Profit & Loss Account
and Schedules 14 to 18
For and on behalf of the Board.

Sd/-

G.P.SURANA

Date :2nd sep, 2010

Sd/-
G.P.SURANA
DirectorSd/-
RAM SURANA
Director

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P.M.STRIPS LIMITED
SCHEDULES TO THE BALANCE SHEET AS AT 31st MARCH'2010

SCHEDULE	31.03.2010 Rs.	31.03.2009 Rs.
1. SHARE CAPITAL AUTHORISED	20,000,000	20,000,000
of Rs. 10/- each. ISSUED, SUBSCRIBED AND PAID UP CAPITAL	15,600,000	15,600,000
15,60,000 (Prev. Year 15,60,000) Equity shares of Rs. 10/- each.	15,600,000	15,600,000
TOTAL	31,03,2010 Rs.	31,03,2009 Rs.
2. RESERVES AND SURPLUS		
A. General Reserve	59,756,717	58,756,717
B. Subsidy from Government	1,423,110	1,423,110
TOTAL (A+B)	61,179,827	61,179,827
3. SECURED LOANS	31.03.2010 Rs.	31.03.2009 Rs.
With State Bank of Hyderabad, Commercial Bank, S.P.Road, Secunderabad. Assigned to Kotak Mahendra Bank	0	13,131,703
TOTAL	31,03,2010	13,131,703
5. INVESTMENTS		
1. NSC Certificates (Pledged with Govt. Authorities)		18,000
2. Quoted: In Companies under same management		
Name of the Company	No. of Shares	
P.M. Telelinks Ltd.	677400	11,568,970
Kaveri (India) Ltd.	150750	318,063
Surana Securities Ltd.	600	18,689
Less: Provision for diminution in value of Long-term Investments in P.M. Telelinks & Surana Securities		4,807,659
TOTAL		7,116,083

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6. SUNDRY DEBTORS		31.03.2010	31.03.2009
		Rs.	Rs.
Unsecured:-			
(A) Debts outstanding for more than six months:			
(a) Considered good		27,589,966	27,589,966
TOTAL		27,589,966	27,589,966
P.M.STRIPS LIMITED			
7. CASH AND BANK BALANCES			
a) Cash in Hand		31.03.2010	31.03.2009
kotak mahindra bank		Rs.	Rs.
INDIAN BANK		92,868	39,428
		0	2,629
		816	2,000
TOTAL		93,684	44,057
8. LOANS AND ADVANCES			
[Unsecured Considered good unless otherwise stated]			
a) Advances recoverable in cash or kind or for Value to be received			
1. From Companies & Firms			
2. From Outsiders		32,907,867	39,080,751
3. Deposits		4,679,232	3,779,232
4) TDS on Rent		134,091	134,091
		0	232,169
TOTAL		37,721,210	43,226,243
9. CURRENT LIABILITIES			
		31.03.2010	31.03.2009
		Rs.	Rs.
TOTAL		-	-
10. PROVISIONS			
Provision		31.03.2010	31.03.2009
		Rs.	Rs.
		800,000	800,000
TOTAL		800,000	800,000

P.M.STRIPS LIMITED		31.03.2010	31.03.2009
		Rs.	Rs.
12. MISCELLANEOUS EXPENDITURE			
Profit & Loss Account		12,052,208	12,437,372
TOTAL		12,052,208	12,437,372
13. OTHER INCOME			
a) Rent received		31.03.2010	31.03.2009
		Rs.	Rs.
		0	914,312
		0	0
TOTAL		0	914,312
14. ADMINISTRATION EXPENSES			
Bank int and commission charges		31.03.2010	31.03.2009
Auditor's Remuneration		Rs.	Rs.
i. Audit Fees		10000	16,990
ii. Tax Audit Fees		10000	10000
iii. Taxation Matters		10000	10000
Bombay Stock Exchange		332,114	94,270
Salary		55,250	169,602
Electrical Expenses		11,220	169,601
Staff Wel fare		2,200	96,160
Office maintenance		5,550	236,504
Post Expense		2,130	696
Other Expenses		7,230	232,137
paid to adarait		71,258	
paid to NSDL		2,206	
paid to CDSE		28,678	
TOTAL		547,836	1,045,960

P.M.STRIPS LIMITED**18. NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF****BALANCE SHEET AND PROFIT AND LOSS ACCOUNT.****A. NOTES TO ACCOUNTS**

31.03.2010

31.03.2009

Rs.

Rs.

1. Contingent liabilities not provided for
 - a) Cases pending against the company in the High Court of Andhra Pradesh against Sales Tax Orders
 - Directors Remuneration
 - a) Salary Nil Nil
 - b) Perquisites Nil Nil
2. Details of Capacity and Production
As there is no production during the year, the relevant data is not relevant
3. The Debtors & Creditors are not reconciled or confirmed. Confirmations have been sent to parties and no confirmation has been received till now.
4. Deferred Tax resulting from timing differences between Book Profits and Tax Profits is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallise. As the Company is not a multi-product company, segmentation as required by AS-17 'Segment Reporting' issued by the Institute of Chartered Accountants of India, in respect of product is not applicable.
5. Related Party Disclosures - As required by AS-18 are as:

(a) Relationships:

Category - I - Major shareholders in the Company -Promoters' family

Category - II - Subsidiaries and Associates of the Company - None.

Category - III - Other related parties where common control exists.

Kaveri (India) Ltd., Regd. Office: 1-7-241/11/D, S.D.Road, Secunderabad-3.

Golconda Engg. Entp.Ltd, Regd. Office: 1-7-241/11/D, S.D.Road, Secunderabad-3.

Surana Securities Ltd., Regd. Office: 1-7-241/11/D, S.D.Road, Secunderabad-3.

P.M. Telelinks Ltd. (Formerly Surana Strips Ltd.), Regd. Office: 1-7-241/11/D, S.D.Road, Secunderabad-3.

Surana Steels Ltd., Regd. Office: 1-7-241/11/D, S.D.Road, Secunderabad-3.

P.M. Telecom, 1-7-241/11/D, S.D.Road, Secunderabad-3.

Surana Udyog, 7th floor, 1-7-241/11/D, S.D.Road, Secunderabad-3.

Category - IV - Key Managerial Personnel - Sri G.P.Surana, Director, 19 P & T Colony, Secunderabad.

Sri Ravi Surana, Director, 19 P & T Colony, Secunderabad.

Category - V - Relatives of Key Managerial Personnel - Sri G.P.Surana, Father of

Ravi Surana and Dipin Surana
19, P & T Colony, Secunderabad.

(b) Transactions with related parties:-
Category - I - Major shareholders in the Company - None.

Category - II - Subsidiaries and Associates of the Company - None.

8. The management has decided not to charge any interest on loans advanced to sister concerns and also not to pay any interest on loans taken from sister concerns.
9. Previous year figures have been regrouped/rearranged wherever necessary. Signatures to Schedules 1 to 18 As per our report of even date attached.

For and on behalf of the Board,

Sd/-

G.Rama Mohana Rao

Proprietor

Sd/-

G.P.SURANA

Director

Sd/-

RAVI SURANA

Director/Director

Place:-Secunderabad

Date: 2nd sep. 2010

Date:-02/09/2010

P.M.STRIPS LIMITED 1-7-241/11/D,

S.D.ROAD,SECUNDERABAD-500003

ATTENDANCE SLIP

25th Annual General Meeting-30th September, 2010

DP ID

Reg.Folio No:

CLIENT ID

I certify that I am a member /proxy for the member of the Company,I hereby record my presence at the 25th Annual General Meeting of the Company at Registered Office , 1-7-241/11/D, S.D.ROAD,SECUNDERABAD-500003 at 3 P.M., on 30th September, 2010

Member/Proxy name in BLOCK LETTERS

Member/Proxy Signature

Note: 1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over , duly signed, at the registration counter.

2. The Copy of the Annual Report may please be brought to the Meeting Hall

3. NO GIF WILL BE GIVEN

P.M. STRIPS LIMITED

1-7-241/11/D, S.D.ROAD,SECUNDERABAD-500003

PROXY FORM

DP ID

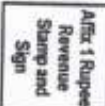
Client ID

Reg.Folio No:

I/We

of Being A
Member/members of P.M.STRIPS LIMITED, hereby appoint as my/
our Proxy to attend and vote for me/us on my/our behalf at the 25th Annual General Meeting of the
Company at Registered Office , 1-7-241/11/D, S.D.Road, Secunderabad-500003 at 3 P.M., on 30th
September, 2010 and at any adjournment thereof.

Signed this day of 2010
Affix 1 Rupee Revenue Stamp and Sign



Note: 1. Proxy need to be a member

2. proxy Form, complete in all respects , should reach the Company's Regd Office, 1-7-241/
11/D, S.D.Road, Secunderabad-3, not less than 48 Hrs, before the Scheduled Time of the Meeting

BOOK - POST
PRINTED MATER

P.M. Strips Limited

1-7-241/11/D, S.D. Road,
Secunderabad-500003 A.P.

P.M.STRIPS LIMITED 1-7-241/11/D,

S.D.ROAD,SECUNDERABAD-500003

ATTENDANCE SLIP

25th Annual General Meeting-30th September, 2010

DP ID

Reg.Folio No:

CLIENT ID

I certify that I am a member /proxy for the member of the Company.I hereby record my presence at the 25th Annual General Meeting of the Company at Registered Office , 1-7-241/11/D, S.D.ROAD,SECUNDERABAD-500003 at 3 P.M., on 30th September, 2010

Member/Proxy name in BLOCK LETTERS

Member/Proxy Signature

Note: 1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over , duly signed, at the registration counter.

2. The Copy of the Annual Report may please be brought to the Meeting Hall

3. NO GIF WILL BE GIVEN

P.M. STRIPS LIMITED

1-7-241/11/D, S.D.ROAD,SECUNDERABAD-500003

PROXY FORM

Reg.Folio No:

DP ID
Client ID

I/We Being A

of..... Member/members of P.M.STRIPS LIMITED, hereby appoint as my/

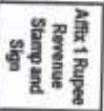
our Proxy to attend and vote for me/us on my/our behalf at the 25th Annual General Meeting of the Company at Registered Office , 1-7-241/11/D, S.D.Road, Secunderabad-500003 at 3 P.M., on 30th September, 2010 and at any adjournment thereof.

Signed this day of 2010

Affix 1 Rupee Revenue Stamp and Sign

Note: 1. Proxy need to be a member

2. proxy Form, complete in all respects , should reach the Company's Regd Office, 1-7-241/11/D, S.D.Road, Secunderabad-3, not less than 48 Hrs, before the Scheduled Time of the Meeting



P.M. Strips Limited

1-7-241/11/D, S.D. Road,
Secunderabad-500003 A.P.