

**24th Annual Report
2014-2016**

TELECANOR GLOBAL LIMITED

CORPORATE INFORMATION

Board of Directors:	Ms. Swetha Pilli Mr. D.Seenu Reddy R. Kameswara Rao Mrs. K.R.C.Sekhar	Managing Director Director Director Director
Company Secretary	Mr. Dhawal Doshi	
Statutory Auditors:	M/s Gopal & Rajan, Chartered Accountants 302, Babukhan's Aneesh Towers. Walker's Town, Padmarao Nagar, Hyderabad - 500 025	
Bankers:	State Bank of India Dhanalaxmi Bank Ltd	
Registered Office:	Parameshwara, 6-3-626, Anandnagar, Khairatabad, Hyderabad 500 004 Telephone: +91(40)23305484 www.telecanor.com Email: swetha.p@telecanor.com	
Registrars & Share Transfer Agent:	Purva Shareregistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha marg Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai 400 011 Phone: 91-22-2301 6761 / 8261 Email: busicomp@vsnl.com	

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TeleCanor Global Limited

Regd. Office: Parameshwar, 6-3-626, Khairatabad, Hyderabad 500 004

Tel: 040 23305484 Fax: 040 23305484

www.telecanor.com, E-mail: shares@telecanor.com

CIN No.: U45200AP1991PTC012974

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Company will be held on Thursday, the June 30th, 2016 at 9.45 a.m. at GHMC Community Hall, New Ashok Nagar, Secunderabad, Hyderabad 500048 to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31st 2016, Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and the Auditor's Report thereon and the Directors' Report thereto.
2. To appoint a Director in place of Mr. D Seenu Reddy (DIN 01556700), who retires by rotation and, being eligible, offers himself for reappointment
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** consent of the Company be and is hereby accorded to re-appoint M/s. Gopal & Rajan, Chartered Accountants (Firm Regn. No. 000953S) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

FURTHER RESOLVED THAT they may be paid the remuneration which may be decided by the Board of Directors of the Company or committee thereof.”

AS SPECIAL BUSINESS

Item 4: Appointment of Mr. R Kameswara Rao as Director

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

“**RESOLVED THAT** Mr. R Kameswara Rao who was appointed as an Additional Director (Din : 07509513) by the Board of Directors under section 160 of the Companies Act, 2013 and Article 140 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company retiring by rotation.”

Item 5: Appointment of Ms. P Swetha as Managing Director

5. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there

under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint Ms. P Swetha as Managing Director of the Company for a period of one year with effect from May 03, 2016.

FURTHER RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, approval of the Company be and is hereby accorded to pay a remuneration of Rs. 6,60,000/- (Rupees Six Lakhs Sixty Thousand only) per annum to Ms. P Swetha, Managing Director of the Company.

FURTHER RESOLVED THAT the consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then remuneration as decided above be paid.

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Ms. P Swetha, Managing Director, including the components of the above mentioned remuneration payable to her”.

Item 6: Approve shifting of Registered Office of the Company

6. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory

modification or re-enactment thereof for the time being in force) read with the Companies (Incorporation) Rules, 2014 (the “Rules”, including any amendments or re-enactments thereof from time to time), and subject to the approval of the Central Government and the Shareholders, the Registered Office of the Company be shifted from # G1, Parameshwara, 6-3-626, Anand Nagar, Hyderabad – 500 004 Telangana to 504, Lingapur House, Himayath Nagar, Hyderabad 500 029 with effect from 30th day of June, 2016

RESOLVED FURTHER THAT Ms. P Swetha, Managing Director (Din : 06397865) or be and is hereby authorized on behalf of the Company to Sign, execute and submit the application / petition / other documents and represent the Company

Item 7: Allotment of Equity Shares of the Company

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

“RESOLVED THAT in pursuant to the provisions of Section 62 and all other applicable provisions, if any of the Companies Act, 2013 (the Act) read with Companies (Share Capital and Debentures) Rules 2014 and the Companies (Prospectus and Allotment of Securities) Rules 2014 including and statutory modifications or re-enactment thereof for the time being in force, subject to the Memorandum and Articles of Association of the Company, subject to the provisions of SEBI (LODR) Regulations (including any statutory modification or re-enactment thereof for the time being in force), and subject to the applicable statutes, guidelines, regulations, approvals, consents, permissions, sanctions of the Central Government, the Reserve Bank of India (RBI) SEBI, Stock Exchanges and any other appropriate and/or concerned authorities, institutions or bodies (the approvals) and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter called “the Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute from time to time to exercise its power including the power conferred by this resolution) consent of the Company be and is hereby accorded to the Board to offer, issue and allot upto 20,00,000 Equity Shares of Rs. 10/- to promoters and non-promoter as below for cash at a price of Rs. 10/- (Rupees Ten only) per Equity Share on preferential basis considering the date 30days prior to the date of this meeting as the relevant date in accordance with the provisions of Regulation 71(a) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and such other terms and conditions as may be approved by the Board of Directors.”

Name of proposed shareholder	Type	Number of Equity Shares
Praturi Vijay Lakshmi	Promoter	11,00,000
Hemant Kumar Gupta	Non-Promoter	9,00,000

“RESOLVED FURTHER THAT

- i) the Equity Shares as may be issued and allotted in accordance with the terms of the relevant offering, shall rank pari passu with the then existing Equity Shares in the Company in all respects, including in respect of dividend.
- ii) For the purpose of giving effect to the foregoing and without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, the Board be and is hereby authorized for and on behalf of the Company
 - a) To enter into and execute all such agreements/arrangements as the case may be with any authorities/agencies, listing of the shares/securities on exchange(s);
 - b) To settle any questions, difficulties, doubts that may arise in regard to the offer, issue and allotment of securities and utilization of the issue proceeds as it may in its absolute discretion deem fit,
 - c) To do all such acts, deeds, matters and things as the board may at its sole discretion deem fit, necessary, desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements with the allottees including but not limited to the shareholders agreements/s;
 - d) To delegate from time to time, all or any of the powers conferred herein upon the Board to any committee of the Board or the Managing Director or any other Director or any other officer or officers of the Company

Item 8: Ratification of deemed cancellation of earlier resolution passed in the EGM on 08/03/2014

To consider and if thought fit to pass the following, resolution with or without modification(s) as a special Resolution:

RESOLVED that the earlier resolution as resolved in the EGM dated 08/03/2014 for issuance of shares and sharewarrants for promoters and non-promoter be hereby cancelled and annulled to the extent of unutilized amounts as sanctioned.

For and on behalf of the Board

Place: Hyderabad

Date: 27-5-2016

(Pilli Swetha)

Managing Director

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. The Register of members and transfer Books of the Company will be closed from 25th June, 2016 to 29 June, 2016 (both days inclusive).
5. The members are requested to –
 - a) Intimate changes if any, in their registered address at an early date to the Company or its Registrar and Transfer Agents, Purva Shareregistry India Pvt. Ltd., in case they hold shares in physical form and to their Depository Participants in case they hold shares in electronic form.
 - b) Quote Ledger Folio/Client ID in all the correspondence.
 - c) Intimate to their respective Depository Participant about changes in bank particulars registered if any, in case members are holding shares in electronic form. The Company or its Registrar and Transfer Agents, Purva Shareregistry India Pvt. Ltd., cannot act on any request received directly from such members for any change of bank particulars or bank mandates.
 - d) Bring the copy of the Annual Report and attendance slip with them to the Annual General Meeting.
6. Members desiring any information as regards accounts are requested to write to the Company at least fifteen days before the date of the meeting to enable the management to keep the information ready at the meeting.
7. All documents referred to in the notice and explanatory statement are open for inspection at the Corporate Office of the Company during office hours on all working days except public holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
8. Members wishing to claim dividends, which remain un claimed are requested to correspond with the Company Secretary, at the Company's registered office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 and 125 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.
9. The business set out in the Notice will also be transacted through electronic voting system (e-voting facility) and as required the Company is providing the said e-voting facility to its members. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members, who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by an e-mail.
10. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The Company has engaged the services of Purva Shareregistry India Private Limited (“Purva”) as the Agency to provide e-voting facility. The e-voting facility will be available at the link <https://www.evoting.nsdl.com/> and instructions and other information relating to e-voting are given in this Notice under Note No. 17.

12. The members are requested to note that apart from aforesaid e-voting facility, ballot or polling paper will also be made available at the meeting to enable them to exercise their voting right at the meeting.
13. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Purva.
15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Purva, for consolidation into a single folio. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Brief Profile of Shri. D Seenu Reddy, Director liable to retire by rotation and being eligible, seeking reappointment in 24th Annual General Meeting of the Company is provided Shri. D Seenu Reddy has been on the Board of your Company since 2007. He has a rich experience in Accounts and Finance. Shri. B Seenu Reddy does not hold any directorship or any membership/chairmanships of any Committees of other Companies. He is also not relative of any other Director or KMPs of the Company. He along with his relatives does not hold any shares of the Company.
17. Information and other instructions relating to e-voting are as under:
 - I. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to SEBI (LODR) Regulations, the Company is extending facility of voting by electronic means (e-voting facility) to its members enabling them to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - ii. Under this mode the members may either cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') or at the venue of the meeting (insta poll). The insta poll facility shall be made available at the Meeting to enable the members attending the Meeting who have not cast their vote by remote e-voting can vote at the Meeting through 'Insta Poll.
 - iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - iv. May 27, 2016 is fixed as cut-off date for e-voting facility purpose and accordingly a person whose name is recorded in the register of members (either in physical form or in dematerialisation form) as on the cut-off date only are entitled to avail the e-voting facility based on the paid up value of shares held as on that date.
 - v. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. May 27, 2016, is requested to contact Purva to get the details relating to his/her user-id and password. Members may call the Purva's number 022 23016761 or send an email request to evoting@nsdl.co.in or shares@telecanor.com
 - vi. The Board of Directors of the Company has appointed M/s. Saravana Kumar B V, Practicing Company Secretary, as scrutinizer to scrutinize the insta poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as such.
 - vii. The Scrutinizer, after scrutinising the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.telecanor.com. The results shall simultaneously be communicated to the Stock Exchanges.

- viii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. June 30, 2016.
- ix. Members are requested to note that the remote e-voting will open at 09.00 A.M. (IST) on June 27, 2016 and shall remain open till 05.00 P.M. (IST) on June 29, 2016 and the remote e-voting module will be disabled by Purva after 05.00 P.M. on June 29, 2016.
- x. The procedure and instructions for remote e-voting are as follows:
- a. Open your web browser during the voting period and navigate to <https://www.evoting.nsdl.com/>
 - b. Enter the login credentials (i.e. User ID & Password) provided to you as mentioned at point No.9 supra.
 - c. Please contact our Purva's number 022 23016761 for any further clarifications.
 - d. After entering these details appropriately, click on “LOGIN”.
 - e. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through Purva Shareregistry India Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile number, email ID, etc., on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. You need to login again with the new credentials.
 - g. On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
 - h. If you are holding shares in Demat form and had logged on to <https://www.evoting.nsdl.com/> and cast your vote earlier for any company, then your exiting login id and password are to be used.
 - i. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not want to cast his vote, select 'ABSTAIN'.
 - j. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - k. Once you 'CONFIRM' your vote on each of the resolutions, you will not be allowed to modify your vote.
 - l. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - m. Corporate/Institutional Members (Corporate /Fls/ Flls/Trust/Mutual Funds/Banks, etc.) are required to send a scanned (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to shares@telecanor.com with copy to evoting@nsdl.co.in. The file scanned image of the Board Resolution should be in the naming format “Corporate Name _ Event no.”
 - n. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts
 - o. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - p. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

ANNEXURE TO THE NOTICE
STATEMENT AS REQUIRED UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013.

Item No. 4

Mr. R Kameswara Rao, Director is a graduate with extensive experience in ecommerce and can add to company's pursuit to renew payment gateway business. Keeping in view his contributions, it is proposed to appoint Shri. R Kameswara Rao as Director of the Company.

Save and except the same, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the resolution as set out at Item No.4 of the Notice.

The Board of Directors in the interest of the Company recommend the resolution for the approval of the members

Item No. 5

Ms. P Swetha, Managing Director was the Executive Director of your company for the last period. She has extensive experience in VAS offerings in Telecom sector. Keeping in view her contributions, it is proposed to appoint Ms. P Swetha as Manaing Director of the Company for a period of one year i.e. upto 02.05.2017 in pursuance of provisions of Section 160, 197 of the Act read with Schedule V and relevant rules issued there under

Save and except the same, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the resolution as set out at Item No.5 of the Notice.

The Board of Directors in the interest of the Company recommend the resolution for the approval of the members

Item No. 6

The Board took note to operate from the new place and as they have identified this place as congenial for operations recommend the share holders for their approval

Save and except the same, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the resolution as set out at Item No.6 of the Notice.

The Board of Directors in the interest of the Company recommend the resolution for the approval of the members

Item No. 7

The Company proposes to issue 20,00,000 Equity shares at a price of Rs. 10.00 each (including premium of Rs. Nil per Share) to the Promoters and Non-Promoters as per the list provided in the Resolution on Preferential basis. The aggregate amount of the issue of Equity shares will be Rs. 2,00,00,000/-.

As per regulation 13.1A of the SEBI (ICDR) Guidelines, 2009 the required details are furnished as under:

a) Object of the issue:

With a view to augment the long term resources of the company, it is proposed to issue, the shares, on preferential basis in accordance with the Guidelines for preferential issues contained in Chapter VII of the Securities and Exchange Board of India (ICDR) Guidelines, 2009 (hereinafter referred to as “SEBI ICDR Guidelines”) and as per the Companies Act, 2013.

b) Intention of Promoters/Directors /Key Management persons to subscribe to the offer:

The intention of Mrs. Vijay Lakshmi Praturi, Promoters to subscribe this offer to provide funds for the expansion plans of the Company.

c) Relevant Date:

“Relevant Date” for this purpose is May 25th 2016 which is the date 30 days prior to the date of this meeting of the Members of the Company.

Shareholding pattern before and after the issue:

The Shareholding pattern before and one likely to emerge after the proposed allotment of Equity Shares and ShareWarrants upon conversion would be as under:

Category	Number of Shares		Number of Shares	
	PREISSUE	%	POSTISSUE	%
(A) Shareholding of Promoter				
(1) Indian				
Individuals / Hindu Undivided Family	1784755	18.58%	2884755	24.86%
Sub Total	1784755	18.58%	2884755	24.86%
(2) Foreign	0	0.00%		0.00%
Total shareholding of Promoter and Promoter Group (A)	1784755	18.58%	2884755	24.86%
(B) Public Shareholding				
(1) Institutions				
Mutual Funds / UTI	16100	0.17%	16100	0.14%
Sub Total	16100	0.17%	16100	0.14%
(2) Non-Institutions				
Bodies Corporate	1131113	11.78%	1131113	9.75%
<i>Individuals</i>				
Individual shareholders holding nominal share capital up to Rs. 2 lakh	2108239	21.95%	2108239	18.17%
Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	4165315	43.36%	5065315	43.64%
Any Others (Specify)	136417	1.42%	136417	1.18%
Non Resident Indians	235902	2.46%	235902	2.03%
Trusts	200	0.00%	200	0.00%
Clearing Members	27873	0.29%	27873	0.24%
Sub Total	7805059	81.25%	8705059	75.01%
Total Public shareholding (B)	7821159	81.42%	8721159	75.14%
Total (A)+(B)	9605914	100.00%	11605914	100.00%
(C) Shares held by Custodians and against which Depository				
(1) Promoter and Group	0	0.00%	0	0.00%
(2) Public	0	0.00%	0	0.00%
Sub Total	0	0.00%	0	0.00%
Total (A)+(B)+(C)	9605914	100.00%	11605914	100.00%

a) Proposed time within which the allotment shall be complete:

The Board proposes to allot the Equity Shares within a period 15 days of the date of passing of the above resolutions at the General Meeting, provided where the allotment is pending on account of pendency of

any regulatory authority or central government approval(s) the allotment shall be completed within 15 days from the date of receipt of such approval(s).

b) Auditor's Certificate:

A certificate as required under SEBI Guidelines certifying that the proposed issue is being made in accordance therewith will be placed before the shareholders during the meeting.

c) Lock-in

The shares to be allotted on preferential basis to the investors shall be subject to lock-in periods as applicable in accordance with regulation 78(1) of Chapter VII of the SEBI Guidelines.

d) The identity of the proposed allottees and the percentage of the preferential issue that may held by the allottee:

S. No	Name of allottee	Category	Pre issue Holding	%to Total Equity	Post-Issue holding	%to Total Equity
1.	Mrs. Vijay Lakshmi Praturi	Promoter	4,60,530	4.79%	15,60,530	13.45%
2.	Mr. Hemant K Gupta	Non-Promoter	10,30,718	10.73%	19,30,718	16.64%

a) The voting rights will change in tandem with the change in Share Holding Pattern

b) The figures shown in the above table assumes the following;

i). the issue and allotment of all the Equity Shares of the issue is to the members mentioned in the aforesaid table and as mentioned in the resolution no. 7

ii) the holdings of other share holders do not change

a) Undertaking: The board of Directors of the Company undertake that there is no need for the company to re-compute the price of the specified securities in terms of the provisions of the SEBI (ICDR) Regulations, 2009. The proposed allotment of the Equity Shares on a preferential basis, if made, will not result in change in the management or control of the company as per the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

The company is taking necessary steps to obtain the requisite approval/s from the regulatory authorities, as may be applicable, for the proposed investment. There has not been any other preferential allotment of shares made during the year. The proposed issue of securities is in the interest of the company and your directors recommend the passing of the resolution under this item as a Special Resolution.

Item No. 8

Whereas the resolution in the earlier Extra Ordinary General Meeting dated 08/03/2014 has becoming infructuous since the BSE approval for the preferential allotment of shares and sharewarrants to promoters and non-promoters has not yet been received. Hence the resolution has been deemed cancelled by the applicable provisions and guidelines

For and on behalf of the Board

Place: Hyderabad

Date: 27-5-2016

Director **TeleCanor Global Limited**

(Pilli Swetha)

M a n a g i n g

TeleCanor Global Limited

Regd. Office: Parameshwar, 6-3-626, Khairatabad, Hyderabad 500 004

Tel: 040 23305484 Fax: 040 23305484

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the members(s)			
Registered Address:			
E-mail Id:			
Folio No. / Client Id:		DP ID	

I / We, being the member(s) ofShares of TeleCanor Global Limited hereby appoint:

1.	Name		
	Address		
	E-mail ID	Signature	
Or failing him			
2.	Name		
	Address		
	E-mail ID	Signature	
Or failing him			
3.	Name		
	Address		
	E-mail ID	Signature	
Or failing him			
4.	Name		
	Address		
	E-mail ID	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held at GHMC Community Hall, New Ashok Nagar, Secunderabad, Hyderabad 500048 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No	Resolutions	For	Against
Ordinary Business			
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on 31 st March 2016		
2	Appoint Mr. Seenu Reddy D director liable to retire by rotation		
3	Re-appointment of Auditors and fixation of their remuneration		
Special Business			
4	Appointment of Mr. R Kameswara Rao as Director		
5	Appointment of Ms. P Swetha as Managing Director		
6	Approve shifting of Registered Office of the Company		
7	Allotment of Equity Shares of the Company		
8	Cancellation of Infructuous previous sanction		

Signed this day of 2016.

Signature of the member Signature of the Proxy Holder(s)

NOTE:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 24th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all details including detail of member(s) in above box before submission. Affix Revenue stamp not less than ` 0.15

TeleCanor Global Limited

Regd. Office: Parameshwar, 6-3-626, Khairatabad, Hyderabad 500 004

Tel: 040 23305484 Fax: 040 23305484

www.telecanor.com, E-mail: **shares@telecanor.com**

CIN No.: U45200TG1991PTC012974

ATTENDANCE SLIP

24th ANNUAL GENERAL MEETING, 30th June 2016

DP Id.		Name & Address
Client Id. / Regd Folio. No.		
No. of Shares held		

I Certify that, I am a member / proxy for the member of the company

I hereby record my presence at the 24th Annual General Meeting of the Company to be held at GHMC Community Hall, New Ashok Nagar, Secunderabad, Hyderabad 500048 on the 30th June 2016

Member / Proxy's signature

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Regd. Office :

Parameshwara,

6-3-626, Khairatabad,

Hyderabad 500004

Email: shares@telecanor.com

**Annexure pursuant to Clause 49 of the Listing agreement with the Stock Exchanges.
Particulars of Directors proposed to be appointed / re-appointed at the 31st Annual
General Meeting**

Name of Director	D Seenu Reddy	R Kameswara Rao	P Swetha
Date of Birth	16-11-1947	11-10-1969	March 1 1988
Date of Appointment	30-6-2007	May 3rd 2016	January 1, 2015
Qualifications	BCom, B.Sc, CA (Inter)	B. Com	B.Com
Experience	26 years	7 years	5 years
Chairman/ Director of other Companies	None	None	None
Chairman/ Member of Committees of Board of Companies of which Director	None	None	None
No. of Shares held	Nil	Nil	Nil

DIRECTORS' REPORT

To
The Members
TELECANOR GLOBAL LIMITED

Your Directors hereby present their Twenty third Annual Report on the business and operations of the Company and the Financial Accounts for the year ended 31st March 2016.

FINANCIAL RESULTS

Particulars	2014-16	(Rs. in lakh)
		2013-14
Income from Operations including other income	35.78	1.00
Total Expenditure	219.01	152.03
Gross Profit/(Loss) after Interest	(183.23)	(151.03)
Depreciation	206.03	19.41
Current Tax	0.00	0.00
Profit After Current Tax	(389.26)	(170.44)
Deferred Tax	0.00	0.00
Net Profit/(Loss)	(389.26)	(170.44)

Total income in 2013-14 was Rs.35.78 including other and miscellaneous income as against Rs 1.00 Lakhs. The gross Loss is at Rs.389.26 Lakhs as against Rs. 170.44 Lakhs of the previous year. Main reason for the sharp drop in sales has been crippling legal issues that are now gradually being solved.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Management Discussions and Analysis Report, as required under the Listing Agreement with the Stock Exchanges is forms part of the Report.

DIVIDEND

In view of a loss during the year, there will be no dividend.

DIRECTORS:

As per the provisions of the Companies Act, 1956 read with Articles of Association of the Company, Mr.P. Swetha, retire by rotation and being eligible offer himself for re-appointment at this Annual General Meeting.

CORPORATE GOVERNANCE:

A report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement, forms part of the Report.

CEO'S DECLARATION:

Pursuant to the provisions of Clause 49(I)(D)(ii) of the Listing Agreement, a declaration by the Managing Director of the Company declaring that all the members of the Board and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company, is enclosed as Annexure to this Report

LISTING AT STOCK EXCHANGE:

The Equity Shares of the Company continue to be listed on Bombay Stock Exchange Limited.

AUDITORS:

The Statutory Auditors M/s.Gopal & Rajan, Chartered Accountants, Hyderabad, retire as Auditors of the Company at the conclusion of the Annual General Meeting and being eligible, offer himself for re-appointment as Auditors.

FIXED DEPOSITS

Your Company has not accepted/invited any deposits from the Public for the year under review within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

INFORMATION U/S. 217(1) (E) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

Conservation of Energy, Technology Absorption, Foreign Exchange earnings and Outgo:

- a. Conservation of Energy: The operations of the Company involve low energy consumption. Adequate measures have, however, been taken to conserve energy.
- b. Technology Absorption: Since business and technologies are changing constantly, investment in research and development activities is of paramount importance. Your Company continues its focus on quality up gradation of product and services development.
- c. Foreign Exchange earnings and outgo: NIL

PARTICULARS OF EMPLOYEES:

Statement of Particulars of Employees pursuant to the provision of Sec 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules as amended

Name of Employee	Age	Designation	Gross Remuneration	Qualification	Experience in years	Date of Commencement	Particulars of last Employment
None							

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of the provisions of section 217(2AA) of the Companies Act, 1956 (Act), your Directors confirm as under:

1. That, in the preparation of the annual accounts, the applicable Accounting Standards had been followed along with the proper explanation relating to material departures;
2. That, the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the 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.
3. 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;
4. That, the Directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to thank all investors, business partners, clients, banks, regulatory and governmental authorities, stock exchanges and employees for their continued support.

For and on behalf of the Board

Swetha Pilli
Managing Director

Place: Hyderabad

Date: 27-5-2016

Management Discussion and Analysis

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

A. Industry structure and developments

TeleCom sector is still not encouraging and prospects are not visible at this time. However company is marketing its IVR Systems and Corebanking. Efforts are also being put in VAS business.

B. Financial condition - Sources of funds

1. Share capital - No change in the sharecapital of the company during the year.

2. Reserves and Surplus

There has been a significant erosion in the reserves and surplus due to large loss in the year of Rs.389 Lakhs.

Application of funds

3. Fixed assets

During the year, there were no significant asset acquisition during this period. Old and junked assets have been disposed off.

4. Investments

No investments have been made during the year.

5. Outlook

During the year, there was a battle of sorts with disgruntled investors as well as with the bank. However all disputed with the investors have been amicably settled and the respective investors have filed complaint withdrawal with all agencies. However before the situation calmed down, many employees have deserted the company. The management is trying to bring back the company on rails and has partly succeeded by bagging the VAS content provider status from Tata Docomo. However revenues have not yet started flowing in and there is a fairly reasonable chance of succeeding in this line and accruing revenues in the next year. There is also a probability of sales picking up in technology line if Dhanlaxmi extends its supports, which the management is continuously pursuing.

6. Risks and Concerns

There are no more risks that the company may come across now that all the complaints are withdrawn except some harsh methods from bank which are unlikely in this year. There are no signs nor communication yet from bank in this regard.

7. Internal Control Systems and their Adequacy

Considering the size of operations of the company, control systems are adequate in all respects.

8. Discussions on financial performance with respect to operational performance

During the year, the focus was on surviving in the threats from market, certain disgruntled investors and the bank. The aspect of monitoring operational performance will be dealt with in the future.

9. Disclosure on transactions

During the year, there have been no adverse transactions with any of its directors or the members of the company, The transactions with related parties appear in the notes to accounts.

Swetha Pilli

Managing Director

Place: Hyderabad

Date: 27-5-2016

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has complied with the requirements of the Corporate Governance Code in terms of Clause 49 of the Listing Agreement with the Stock Exchanges as disclosed here in below:

2. Board of Directors

Composition of the Board:

The Company has an optimum combination of Executive and Non-Executive Directors. The number of Independent Non-Executive Directors is more than half of the Board's total strength. All Independent Non-Executive Directors comply with the legal requirements of being "Independent." Except the Managing Director, all other directors are liable to retire by rotation as per the provisions of the Companies Act, 1956.

Name of the Director and their Identification Number (DIN)	Category	Designation	Directorship in other Companies @	Chairmanship in committees of Boards of other Companies	Date and change of status
Mr. Maruti Ram Praturi DIN – 01556649	Resigned	Managing Director	Nil	Nil	Resigned as Managing Director on 3-5-2016
Ms. P. Swetha DIN – 06397865	Managing Director	Director	Nil	Nil	Became Managing Director earlier Executive Director on 3-5-2016
Mr. K.S.R C. Sekhar DIN –06998136	Independent Non- Executive Director	Director	Nil	Nil	Nil
Mr. D. Seenu Reddy DIN – 01556700	Independent Non- Executive Director	Director	Nil	Nil	Nil
Mr. R Kameswara Rao DIN 07509513	Independent Non- Executive Director	Director	Nil	Nil	Appointed on 3-5-2015

@ Directorships in private and foreign companies are excluded.

\$ Membership/Chairmanship of only Audit Committee and Shareholders Grievance Committee has been considered.

Board Procedure:

The calendar of meetings of the Board of Directors is determined well in advance and Notices of the Meetings of the Board are issued by the Company Secretary on the advice and guidance of the Managing Director. The agenda and notes thereon are finalised by the Managing Director and circulated sufficiently in advance by the Company Secretary.

Elaborate and meticulous deliberations take place at the meetings of the Board; all relevant information is put up to the Board and comprehensive presentations are made to it to facilitate considered and informed decision making. Heads of the business verticals also attend the meetings of the Board as invitees to provide a better perspective on the operations. The time gap between two meetings of the Board did not exceed four months.

Details of Board Meetings and Attendance:

During the financial year 2014-16 Board of Directors of the Company met nine times on

12-3-2016, 15-2-2016, 21-12-2015,14-11-2015,14-8-2015, 30-5-2015, 14-2-2015, 24-11-2014, 4-11-2014

The attendance details of the directors at the Board Meetings and last Annual General Meeting is as follows:

Name of the Director	Number of meetings held	Number of meetings attended	Whether attended the last AGM in 2014
Mr. Maruti Ram Praturi	9	9	Yes
Mr. D. Seenu Reddy	9	5	No
P. Swetha	9	9	Yes
K. S. R. C. Sekhar	9	3	No

Code of Conduct:

The Board has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and senior management personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director to this effect is enclosed at the end of this report.

3. Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement read with Section 292A of the Companies Act, 1956. The terms of reference includes:

- a) Oversight of the company's financial reporting process.
- b) Recommending appointment and removal of external auditors and fixing of their fees.
- c) Reviewing with management the quarterly, half-yearly and annual financial results / statements with special emphasis on accounting policies and practices, compliances with accounting standards and other legal requirements concerning financial statements.
- d) Reviewing the adequacy of the Audit and compliance functioning including their policies, procedures, techniques and other regulatory requirements.

- e) Reviewing the adequacy of internal control systems and significant audit findings.
- f) Discussion with external auditors regarding nature and scope of audit.

Composition and Attendance:

There are three members of the audit committee and all the members of the committee are Non-Executive in which two members are Independent Directors. Members of the Audit Committee are, Mr. D. Seenu Reddy and Ms. P Swetha. Mr. D. Seenu Reddy is the Chairman of the Audit Committee. The Company Secretary Mr. Dhawal Doshi acts as the Secretary to the Committee.

Minutes of the Audit Committee are circulated to the members of the Committee and the Board is kept appraised.

4. Remuneration Committee

The members of the Remuneration Committee of the Board of Directors of the Company are Ms.P Swetha, Mr. Mr. D. Seenu Reddy and Mr. KSRC Sekhar. Mr. Seenu Reddy is the Chairman of the said Committee. The terms of reference of the Remuneration Committee are:

- a) To review and approve / recommend the remuneration for the Corporate officers and Managing Director of the Company
- b) To review and recommend to the Board the remuneration policy for the Company.
- c) To approve grant of stock options to the employees and / or directors of the Company and subsidiary.
- d) To discharge such other functions or exercise such powers as may be delegated to the Committee by the Board from time to time.

Remuneration Policy:

The Committee has the mandate to review and recommend compensation payable to the Managing Director and Senior Executives of the Company. No director other than Mr. Maruti Ram Praturi and Pilli swetha are drawing remuneration from Company. The Company is paying a maximum sitting fee of Rs.10,000/- to the Non-Executive Directors for attending each board meeting, depending on the occasion.

The details of remuneration and sitting fees paid or provided to each of the Directors during the year 2014-16 are as follows:

(In Rs.)					
Name of the Director	Designation	Salary & Perks	Commission	Sitting Fees	Total
Mr. Maruti Ram Praturi	Managing Director	7,50,015	0		7,50,015
Mr. D. Seenu Reddy	Director	0	0	10000	10000
Ms. P. Swetha	Director	5,89,660	0	0	5.89.660
Mr. K R C Sekhar	Director	0	0	0	0

No other benefits, bonuses, stock options, pensions or performance-linked incentives are paid to directors except as mentioned above and there are no pecuniary relationships or transactions by the non-executive directors during the financial year.

Shareholding details of directors as on 31-03-2016 is as follows:

Name of the Director	No. of shares held
Mr. R Kameswara Rao	NIL
Mr. D. Seenu Reddy	Nil
Ms. P.Swetha	Nil
Mr. K.R.C. Sekhar	Nil

None of the Non-executive directors have any material pecuniary relationship or transactions with the Company.

5. Investor Grievance Committee

The Share Transfers and Shareholders Grievance Committee comprises of two non-executive directors and one executive director. The Chairman of the Committee is the Independent Director. The members are Mr. KRC Sekhar (Chairman), and Ms. P. Swetha. Ms. Pilli Swetha, Managing Director is the Compliance Officer.

Scope of the Committee

The scope of the Shareholders' Share Transfers and Shareholders Grievance Committee is to review and address the grievances of the shareholders in respect of share transfers, transmissions, dematerializations and rematerialisation of shares, dividend, change of address, and other miscellaneous matters.

During the year under review the Company had resolved all the complaints from the shareholders and there are no pending shareholder complaints or share transfers as on date of this report.

Meetings and Attendance:

The Committee generally meets once in a month to approve share transfers, issue of duplicate shares and review matters connected with redressal of shareholders complaints.

6. Annual General Meetings

Details of the last three Annual General Meetings (AGM) are as follows:

Year/Period	Date and Time	Location
2011-2012	30 th September 2012 at 10.30 A.M.	At the Registered office of the Company at 2 nd Floor, Imrat Park , Road No.2,Banjara Hills, Hyderabad – 500 034.
2012-2013	31 st December 2013 at 9.30 A.M.	At the Registered office of the Company at G-1, Parameshwara Apartments 6-3-626, Anand Nagar, Khairatabad, Hyderabad – 500 004.
2013-2014	26 th December 2014 at 945 AM	At Community Hall, New Ashok Nagar, Secunderabad, Hyderabad 500048

No business was transacted through postal ballot at the last three Annual General Meetings. At the forthcoming Annual general Meeting no business is required to be transacted through postal ballot.

7. **Disclosures:**

- The Company has not entered into any transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives, etc., that may have any potential conflict with the interests of the Company.
- There are no pecuniary relationship or transactions with non-executive directors vis-à-vis the Company, which has potential conflict with the interests of the Company at large.
- The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures has been imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets during last three years.
- The Company has complied with all the applicable mandatory requirements of the revised Clause 49 of the Listing Agreement.

Prohibition of Insider Trading

- In compliance with the SEBI Regulations on Prevention of Insider Trading, the Company has framed a Code of Conduct for insider trading regulations which is applicable to all the directors, officers and such employee's of the Company who are expected to have access to the unpublished price sensitive information relating to the Company. The Code lays down guidelines, which advices them on procedure to be followed and disclosures to be made, while dealing with the shares of the Company.

8. **Means of Communication**

The Company regularly intimates unaudited as well as audited financial results to the Stock Exchanges, immediately after these are taken on record by the Board. These financial results displayed on the website of the Company www.telecanor.com.

The official news releases and the presentation made to the investors/ analysts are also displayed on the Company's website.

Management Discussion and Analysis Report forms part of the Report of the Directors.

9. General Shareholders Information:

Registered Office & address for Correspondence:	Parameshwara Apts, 6-3-626, Anandnagar, Khairatabad, Hyderabad 500004, Telephone : 040-23305484, www.telecanor.com, Email : swetha.p@telecanor.com
Annual General Meeting: (Date, Time and Venue)	Thursday the 30 th Day of June 2016 at 945 A.M at GHMC Community Hall, New Ashok Nagar, Secunderabad, Hyderabad – 500 048
Financial Year:	October 1 st , 2014 to 31 st March 2016.
Book Closure:	June 27, 2014 to June 30 th , 2016 (both days inclusive)
Listing of Shares:	The Company shares are listed on The Bombay Stock Exchange Limited.
Stock Code	BSE 530595
ISIN No for NSDL &CDSL	INE 381G01013
Share Transfer Agent:	Purva Shareregistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg.Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai 400 011
Share Transfer System:	Equity Shares lodged for transfer in physical mode are normally registered within 15 days from the date of receipt. The Share Transfer Agent is handling all the Share Transfers and related transactions.
Details on use of public funds obtained in 3 years	No fund was raised from public during the last three years
Address for Correspondence:	504, Lingapur House, Himayathnagar, Hyderabad 500029 www.telecanor.com, Email : swetha.p@telecanor.com

Dematerialization of Shares and liquidity:

The Shares of the Company are in compulsory demat segment and are available for trading in the depository system of both NSDL and CDSL. As on 31st March 2016, 71,51,160 Equity Shares of the Company forming 74.55 % of the Share Capital of the Company, stand dematerialized.

Identification Number of scrip given by NSDL and CDSL is INE381G01013.

Market Price Data in the last financial year:

The company's scrip has been suspended from trading beginning 18th September 2013 till 17th March 2016. Market Price Data for the subsequent period is as below:

Month	BSE High	BSE Low
March 2016	10.9	5.8

Category wise Shareholding as at 31st March 2016.

Category	Total Shares	
(A) Shareholding of Promoter		
(1) Indian		
Individuals / Hindu Undivided Family	1784755	18.58%
Sub Total	1784755	18.58%
(2) Foreign	0	0.00%
Total shareholding of Promoter and Promoter Group (A)	1784755	18.58%
<i>(B) Public Shareholding</i>		
(1) Institutions		
Mutual Funds / UTI	16100	0.17%
Sub Total	16100	0.17%
(2) Non-Institutions		
Bodies Corporate	1131113	11.78%
<i>Individuals</i>		
Individual shareholders holding nominal share capital up to Rs. 2 lakh	2108239	21.95%
Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	4165315	43.36%
Any Others (Specify)	136417	1.42%
Non Resident Indians	235902	2.46%
Trusts	200	0.00%
Clearing Members	27873	0.29%
Sub Total	7805059	81.25%
Total Public shareholding (B)	7821159	81.42%
Total (A)+(B)	9605914	100.00%
<i>(C) Shares held by Custodians and against which Depository</i>		
(1) Promoter and Group	0	0.00%
(2) Public	0	0.00%
Sub Total	0	0.00%
Total (A)+(B)+(C)	9605914	100.00%

Distribution of Shareholding as at 31st March 2016

Number of Equity Shares held	Shareholders Numbers	Shareholders %	Shares Nos.	Shares %
1 - 5000	1524	61.06	4276740	4.45
5001 - 10000	518	20.75	4307900	4.48
10001 - 20000	230	9.21	3542160	3.69
20001 - 30000	50	2	1312790	1.37
30001 - 40000	29	1.16	1049790	1.09
40001 - 50000	22	0.88	1037100	1.08
50001 - 100000	54	2.16	4568900	4.76
100001 & above	69	2.76	75963760	79.08
Total	2496	100	96059140	100

Declaration

I, Swetha Pilli, Managing Director do hereby declare that pursuant to the provisions of Clause 49(I) (D) (ii) of the Listing Agreement, all the members of the Board and the Senior Management Personnel of the Company have furnished their affirmation of compliance with the Code of Conduct of the Company.

Swetha Pilli
Managing Director

Place: Hyderabad

Date: 27-05-2016

B V Saravana Kumar & Co.,
Company Secretary



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Telecanor Global Limited
6-3-626, G1, Parameshwara, Khairatabad,
Anand Nagar, Hyderabad-500 004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Telecanor Global Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 (**herein after called as Audit Period**) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of
 - a) Foreign Direct Investment (**not applicable during the Audit period**)
 - b) Overseas Direct Investment and (**not applicable during the Audit period**)
 - c) External Commercial Borrowings (**not applicable during the Audit period**)
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable for the Audit Period**

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable for the Audit Period**
 - e. The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008; **Not Applicable for the Audit Period**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and **Not Applicable for the Audit Period**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable for the Audit Period**
- vi. Other applicable laws, including the following:

(a) Information Technology Act, 2000

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, to the extent applicable under the Companies Act, 2013
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange and Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that -

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- (iv) The Company had obtained permission from Registrar of Companies, Andhra Pradesh and Telangana for extension of Annual General Meeting to make in line with the definition of financial year vide letter dated 17th December, 2015 from Registrar of Companies
- (v) The Company scrip is suspended on 17th September, 2013 and the scrip is not actively traded in the Bombay Stock Exchange, the company made necessary efforts to revoke the suspension. However the Company got permission from Bombay Stock Exchange for trading of the Shares, now the scrip is actively traded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

- a. The Company need to obtain an agreement signed from the Stock Exchanges in compliance with Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b. There were Statutory dues by the Company to Income Tax and Service Tax

Place : **Hyderabad**

Signature:

Date : **27th May, 2016** Name of Company Secretary in Practice : **B V Saravana Kumar**

ACS NO. **26944**

C. P. No. **11727**

This report is to be read with our letter of even date which is annexed as Enclosure A and forms an integral part of this report.

B V Saravana Kumar & Co.,
Company Secretary



Enclosure - A

To
The Members
Telecanor Global Limited
6-3-626, G1, Parameshwara, Khairatabad,
Anand Nagar, Hyderabad-500 004

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : **Hyderabad**
Date : **27th May, 2016**

Signature:
Name of Company Secretary in Practice : **B V Saravana Kumar**
ACS NO. **26944**
C. P. No. **11727**

INDEPENDENT AUDITORS REPORT

To,
The Members of
Telecanor Global Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Telecanor Global Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss (**for a period of 18 months**) and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

(a) we have sought and 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 it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss (**for a period of 18 months**) and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;

ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any

iii. The company has not transferred any amount to the Investor Education and Protection Fund as the company has incurring cash losses continuously .

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s. Gopal & Rajan
CHARTERED ACCOUNTANTS
Firm Registration No.000953S

K.GOUTHAM SUBBAIAH
PARTNER
Membership No.203237

PLACE: HYDERABAD,
DATE: 27-05-2016.

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets .

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The Company is a service company, primarily rendering software services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) The Company has not granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, various statutory dues are outstanding which are within 6 months and beyond 6 months. , the list is as mentioned below:

Details of undisputed dues to various statutory authorities are as follows:

CST payable	Rs. 2,01,844/-
FBT payable	Rs. 75,000/-
IT Payable	Rs. 1,23,14,271/-
TDS Payable	Rs. 30,16,462/-
Service Tax Payable	Rs. 55,33,053/-
VAT Payable	Rs. 16,74,815/-

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has **defaulted in repayment of dues** to financial institutions, banks and debenture holders. The Company has taken loans or borrowings from Dhanalakshmi Bank and is in default in payment of installments and interest on Term Loan and OD. The default is since beginning of 2012 financial year. The amount of Term loan sanctioned was Rs. 329 Lakhs and OD sanctioned was Rs. 100 Lakhs. Then as per the communication received, the bank has initiated legal proceedings for recovery of loan at Debt Recovery Tribunal (DRT). Dhanalakshmi bank has granted loans / advances on the basis of security by way of pledge of company shares(7,00,000 shares) and other securities such as book debts. The company has taken vehicle loan from Kotak Mahindra bank and defaulted the same , the vehicle was confiscated and sold by the bank. As per our books an amount of Rs. 3,37,000/- is outstanding financial institution, banks, government or debenture holders during the year.

- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, no transactions with the related parties .
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (xiv) The receivables (debtors) amounting Rs. 6,33,28,944/-(net) out of which Majority of receivables are outstanding since 2 years . The management has informed us they are making followup efforts in this regard. However we observe that no effective legal action has been initiated.
- (xv) According to the information and explanations given to us, the company has not issued any debentures during the year under audit or any period prior to it.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of my audit.

For M/s. Gopal & Rajan
CHARTERED ACCOUNTANTS
Firm Registration No.000953S

K.GOUTHAM SUBBAIAH
PARTNER
Membership No.203237

PLACE: HYDERABAD,
DATE: 27-05-2016.

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Telecanor Global Limited (“the Company”) as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the

maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s. Gopal & Rajan
CHARTERED ACCOUNTANTS
Firm Registration No.000953S

K.GOUTHAM SUBBAIAH
PARTNER
Membership No.203237

PLACE: HYDERABAD,
DATE: 27-05-2016.

Telecanor Global Limited
504 Lingapur House Himayathnagar, Hyderabad.
BALANCE SHEET AS ON 31st March 2016

	Note	AS ON 3/31/2016	AS ON 9/30/2014
Equity and Liabilities			
Shareholders Funds			
Share Capital	2	92,993,584.00	92,993,584.00
Reserves and Surplus	3	156,962,734.35	238,788,863.78
Share warrants	4	-	1,567,020.00
Expired Share warrants	5	-	7,111,455.00
Non Current Liabilities			
Deferred Tax	7	15,492,134.00	15,492,134.00
Current Liabilities			
Trade Payables	8	321,024.00	569,808.00
Other Current Liabilities	9	150,984,893.87	119,963,512.87
		416,754,370.22	476,486,377.65
Assets			
Non Current Assets			
Fixed Assets	10	331,742,524.00	395,790,394.03
Long Term Loans and Advances	11	5,642,766.00	4,442,766.00
Other Non Current Assets	12	13,425,223.00	13,425,223.00
Current Assets			
Trade Receivables	13	63,328,944.43	62,811,164.43
Short term loans and advances	14	2,510,750.00	-
Cash and Cash Equivalent	15	104,162.79	16,830.19
		416,754,370.22	476,486,377.65
Notes to Balance sheet & Statement of Profit and Loss	1 to 21		-

For Gopal & Rajan
Chartered Accountants,
FRN No: 000953S

For and on behalf of the Board

K. GOUTHAM SUBBAIAH
Partner
M.No: 203237
Place : Hyderabad.
Date : 27-05-2016

Swetha Pilli
Managing Director

Seenu Reddy
Director

Telecanor Global Limited
504 Lingapur House Himayathnagar, Hyderabad.

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH 2016

PARTICULARS	Note	FOR THE YEAR	FOR THE YEAR
		3/31/2016 (For 18 Months)	30.09.2014 (For 12 Months)
Revenue From Operations			
Income from IT & Aqua	16	998,780.00	100,000.00
Other Income	17	2,580,158.00	-
			-
Total Revenue		3,578,938.00	100,000.00
EXPENSES			
Cost of Materials Consumed	18	163,224.00	-
Employee Benefit Expenses	19	878,500.00	177,000.00
Finance costs	20	17,168,112.00	11,445,408.00
Depreciation	10	20,603,896.66	1,941,909.00
Other Expenses	21	3,690,929.77	3,580,214.52
Total Expenses		42,504,662.43	17,144,531.52
Loss / Profit Before Tax		(38,925,724.43)	(17,044,531.52)
Current Tax			
Deferred Tax			
Loss/Profit After Tax		(38,925,724.43)	(17,044,531.52)
Loss / Profit tran to Balance Sheet		(38,925,724.43)	(17,044,531.52)
Notes to Balance sheet and Statement of Profit and Loss	1 to 21		

For Gopal & Rajan
Chartered Accountants,
FRN No: 000953S

For and on behalf of the Board

K. GOUTHAM SUBBAIAH
Partner
M.No: 203237
Place : Hyderabad.
Date : 27-05-2016

Swetha Pilli
Managing Director

Seenu Reddy
Director

TeleCanor Global Limited

504, Lingapur House, Himayathnagar, Hyderabad.

Notes to Balance Sheet and Statement of Profit and Loss

Note No.: 1

Significant Accounting Policies

a) Basis of Preparation of financial statements.

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles. Accounting Standards GAAP Comprises mandatory accounting standards as prescribed under Sec 133 of Companies Act. ('the act') read with rule 7 of Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified) and guidelines Consistently applied. Company has reclassified the previous year figures in accordance with the requirements in the current year.

b) Revenue Recognition

- i) Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer.
- ii) Revenue from services rendered is recognised on prorata basis in proportion to the stage of completion of the related transaction.

c) Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and net of impairment if any.

d) Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and net of impairment. An intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably. Intangible assets having finite useful lives are amortised on a straight line basis over their estimated useful lives.

e) Depreciation and amortisation

Depreciation is provided on a Straight line basis applying the rates specified in Schedule II of the Companies Act, 2013. During the year under review few of the fixed assets were sold and profits on sale of fixed assets to the tune of Rs.5,56,877/- has been accounted.

f) Impairment

The Management periodically assesses using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized where the carrying value of an asset exceeds its recoverable amount.

g) Foreign Currency Transaction

Transactions in foreign exchange currencies are recorded at ruling rate on the date of the Monetary items of assets and liabilities are translated on reporting date. Exchange differences transaction are recognized, if any material, in the statement of profit and loss for the period. However there are no such items to be recognized.

h) Inventories

Inventories are valued at cost or net realizable value whichever is lower. However there are no inventories as on end of reporting period.

i) Deferred Tax

Deferred Tax is accounted for by computing the tax effect of timing differences which arise during the year and reverse in subsequent periods. However deferred tax was not provided during the year as the company has incurred loss during the year.

j) Loans and Advances

During the period ended 31st March 2016 the company has not paid neither interest or instalment on the Term Loan and the loan is overdue. The OD interest is also not paid and the same has become overdue for non payment of interest.

k) Exceptional Items

Financial results declared was for a period of 18 months compared to 12 months. The Standalone financial Statements which describes that the company has incurred cash losses, its Networth has been substantially eroded and the company's current liabilities have exceeded its Current Assets as on the Balance Sheet date. Confirmation from Dhanalakshmi Bank - OD and Term loan has not been recieved.

l) Earnings per share

Profit after tax less dividend (including) divided distribution tax) on preference shares. The number of shares outstanding during the year. During the period under review the company has incurred cash loss.

m) Contingencies and events occurring after the balance sheet date - nil -

n) Employee Benefits

Based on the past experience and the position as on the reporting date, no provision is made for retirement benefits as none of the present employees are entitled for the same.

o) Segment Reporting

Since all operations during the year are confined to one segment only, the bifurcation for segment results are not drawn.

p) Related Partly Transactions

In Compliance with the requirements of AS 18, the following are the details of transactions with key management personnel.

Name	Open bal	Transactions (Net)	Closing Balance
NIL	NIL	NIL	NIL

q) Debtors outstanding is to the tune of Rs. 6,33,28,944 (Gross) where the amount is out outstanding since more than 2 years. Confirmations from the debtors not obtained by the company.

r) Previous years figures have been recast/restated whenever necessary

PARTICULARS	AS ON 31.03.2016	AS ON 30.09.2014
Note No: 2 Share Capital		
<u>Equity Share Capital</u>		
Authorised Share Capital 12,000,000 Equity Shares of Rs.10/- each Issued, Subscribed and Paid- Up Capital	120,000,000.00	120,000,000.00
9605914 (Pr Yr 8910714) Equity Shares of Rs. Share allotment money due	96,059,140.00 (3,065,556.00)	96,059,140.00 (3,065,556.00)
	92,993,584.00	92,993,584.00
Reconciliation of the No of Shares at the beginning and at the end of reporting period		
At the Beginning	9,605,914.00	8,910,714
Issued during the year	-	695,200
Forfeited / Bought back during the year	-	-
At the End	9,605,914.00	9,605,914
Details of shareholder holding more than 5%	No of shares	No of shares
Maruti Ram Praturi (7,00,000 shares pledge with Dhanalakshmi bank)	1,102,348	1,102,348
Hemant Kumar guptha	1,030,718	799,200
HARSH VIMALBHAI SHAH	598,029	571,823
Visual Mind Technologies	546,200	546,200
	-	-
Note No: 3 Reserves & Surplus		
Share Premium	31,865,280.00	31,865,280.00
Premium due on share allotment	(920,375.00)	(920,375.00)
Revaluation reserve	295,754,715.00	295,754,715.00
General Reserve	(87,910,756.22)	(87,910,756.22)
Retained earnings	(81,826,129.43)	-
	156,962,734.35	238,788,863.78

Note No: 4 Sharewarrants		
Share warrants		1,567,020.00
	-	1,567,020.00
Note No: 5 Expired Sharewarrants		
Expired share warrants		5,061,742.00
Share warrant control		2,049,713.00
	-	7,111,455.00
Note No: 6 Longterm Borrowings		
		-
		-
	-	-
Note No: 7 Deferred Tax Liability		
Deferred Tax Liability	15,492,134.00	15,492,134.00
Note No: 8 Trade Payables		
Trade Creditors	321,024.00	569,808.00
	321,024.00	569,808.00
Note No:9 Other Current Liabilities		
Audit fees	771,292.50	594,992.50
Salaries Payable	80,745.00	991,892.00
CST Payable	227,324.00	227,324.00
VAT Payable	1,305,115.00	1,305,115.00
FBT Payable - 2008-2009	75,000.00	75,000.00
Income Tax Payable	12,314,271.00	12,314,271.00
Service Tax payable	5,211,117.36	5,151,667.36
Outstanding Liabilities	370,653.00	1,168,703.00
MarutiRam Praturi	-	5,552,659.00
TDS payable	3,016,462.00	3,024,762.00
Dhanalakshmi Bank - Cash Credit	65,035,340.00	50,628,773.00
Dhanalakshmi Bank - Term Loan	39,430,376.51	36,668,831.51
Kotak Mahindra bank - Vehicle Loan	337,000.00	337,000.00
Rent payable registred office	120,000.00	-
Vijay lakshmi praturi	12,709,742.50	-
Share warrants money payable	2,910,555.00	-
Others	7,069,900.00	1,922,522.50
	150,984,893.87	119,963,512.87

CALCULATION OF DEPRECIATION AS PER SCHEDULE II OF COMPANIES ACT, 2013

FIXED ASSETS AND DEPRECIATION SCHEDULE

NOTE NO: 10

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK				
	AS ON 30.09.2014	ADDITIONS	DELETIONS	AS ON 31.03.2016	AS ON 30.09.2014	ADJ. TO RETAINED EARNINGS	FOR THE CURRENT YEAR	DELETIONS	AS ON 30.09.2014	AS ON 31.03.2016	AS ON 31.03.2016
Land	315,147,944	1,560,015	-	316,707,959	-	-	-	-	315,147,944	-	316,707,959
Buildings	187,501	-	-	187,501	108,368	-	5,366	-	79,133	113,734	73,767
Aqua ponds	19,095,808	-	-	19,095,808	14,920,190	(523,388)	1,021,150	-	4,175,618	15,417,952	3,677,856
Plant & machinery	111,392	-	111,392	-	21,135	-	11,886	33,021	90,257	-	-
Furniture & Fittings	5,218,082	-	-	5,218,082	1,697,601	53,837	880,312	-	3,520,481	2,631,750	2,586,332
Office Equipments	561,666	-	561,666	-	519,476	-	519,476	-	42,190	-	-
Computers	4,069,462	25,400	25,600	4,069,262	4,008,014	(141,131)	3,080	25,214	61,448	3,844,749	224,513
Cellphones	41,095	46,640	-	87,735	25,424	13,617	2,792	-	41,832	41,832	45,903
Softwares held for sale	109,095,154	-	-	109,095,154	60,070,426	43,569,970	-	-	49,024,728	103,640,396	5,454,758
New softwares	-	850,000	-	850,000	-	-	205,464	-	-	205,464	644,536
Servers & Hardwares	644,500	-	-	644,500	312,709	-	250,055	-	332,291	562,264	82,236
Cabling	249,439	-	249,439	-	152,161	-	84,806	236,967	97,278	-	-
DGM CARD	1,256,352	-	1,256,352	-	776,019	-	417,515	1,193,534	480,333	-	-
Electronic Cards	1,476,032	-	1,476,032	-	715,021	-	534,496	1,249,517	761,011	-	-
Memory & Ancillary Compo	178,500	-	142,800	35,700	86,469	-	65,561	120,885	92,031	-	4,555
Racks	548,200	-	548,200	-	265,560	-	198,512	464,072	282,640	-	-
Security System & Access Con	20,414,941	-	13,099,038	7,315,903	11,406,605	-	6,779,625	11,757,195,85	9,008,336	6,429,034	886,869
Server and Hardware Infrastr	565,167	-	565,167	-	325,870	-	211,038	536,909	239,297	-	-
Server Infrastructure	13,472,691	-	-	13,472,691	8,849,848	-	3,291,007	-	4,622,843	12,140,855	1,331,836
Voice Boards	-	-	-	-	-	-	-	-	-	-	-
IVAS & PG INFRA	7,583,469	-	7,583,469	-	4,642,672	-	2,561,623	7,204,296	2,940,797	-	-
Hubs, Routers & Networking	2,154,000	-	2,154,000	-	1,398,089	-	648,211	2,046,300	755,911	-	-
Plasma Screen Monitors	4,911,466	-	4,813,066	98,400	3,149,335	-	1,495,901	4,566,319	1,762,131	78,917	19,483
Routers & Servers	6,427,140	-	6,412,140	15,000	4,169,113	-	1,935,496	6,091,533	2,258,027	13,077	1,923
Servers & CPU Components	513,410,001	2,482,055	38,998,361	476,893,695	117,619,606	42,972,905	20,603,897	36,043,238	395,790,395	145,151,169	331,742,526

Note No:11 Long Term Loans and Advances			
Other Deposits		449,816.00	1,010,131.00
TDS receivable		1,940,264.00	1,940,264.00
TDS receivable 2011-2012		1,492,371.00	1,492,371.00
other loans and advances		1,760,315.00	-
		5,642,766.00	4,442,766.00
Note No:12 Other Non Current Assets			
Advances for Construction Project Lands		4,446,423.00	4,446,423.00
Proposed SEZ project land advances		8,978,800.00	8,978,800.00
		13,425,223.00	13,425,223.00
Note No: 13 Trade Receivables			
Trade Debtors - outstanding for more than 6 months		63,328,944.43	62,811,164.43
		63,328,944.43	62,811,164.43
Note No: 14 Short Term Loans and Advances			
GVL Corporation		2,510,000.00	-
Others		750.00	-
		2,510,750.00	-
Note No:15 Cash and Cash Equivalents			
Cash in Hand		91,758.00	12,154.00
Cash at bank		12,404.79	4,676.19
		104,162.79	16,830.19
Note No: 16 Revenue from Operations			
Income from IT Operations		998,780.00	100,000.00
		998,780.00	100,000.00
Note No: 17 Other Income			
Miscellaneous Income (Various liabilities outstanding written off)		2,023,281.00	-

Profit on sale of Fixed assets		556,877.00	
		2,580,158.00	-
Note No: 18 Cost of Materials Consumed			
Communication Expenses		163,224.00	
		163,224.00	-
Note No: 19 Employee Benefit Expenses			
Staff salaries and Contract Workers		878,500.00	177,000.00
		878,500.00	177,000.00
Note No: 20 Finance Costs			
Interest on OD		12,348,486.00	8,232,324.00
Interest on Term Loan		4,819,626.00	3,213,084.00
		17,168,112.00	11,445,408.00
Note No: 21 Other Expenses			
BSE Listing Fees		264,490.00	-
Audit Fees		476,300.00	165,000.00
Rent, Power, Fuel & Maintenance		201,290.00	144,166.52
Legal & Professional Charges		353,189.00	141,500.00
Other Misc expenses		343,030.79	45,000.00
Director Sitting Fees		10,000.00	71,950.00
Telephone charges		15,084.00	10,756.00
Directors Remuneration		1,339,675.00	3,000,000.00
RTA Share Registry		41,519.00	-
Bse Listing Revocation Charges		456,000.00	-
Bank Charges		1,613.98	1,842.00
Travelling Expenses		188,738.00	-
Total:		3,690,929.77	3,580,214.52

TELECANOR GLOBAL LIMITED

Registered Office : G1, Parameshwara, 6-3-626, Anandnagar, Khairatabad,
Hyderabad - 500 004. Telephone : +91(40) 23305484
www.telecanor.com, Email : ram@telecanor.com

ATTENDANCE SLIP 24th Annual General Meeting



Please fill this Attendance Slip and hand it over at the entrance of the meeting hall.

Regd. Folio No. / Client No.

No. of Share(s) held



I hereby record my presence at the 22nd Annual General Meeting of M/s. TeleCanor Global Limited., held on Tuesday the 31st Day of December 2013 at 9.30 a.m. at REgistered Office of the Company.

Signature of the Shareholder/Proxy Authorized Representative

*Strike out whichever is not applicable.



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PROXY FORM 24th Annual General Meeting



Regd. Folio No. / Client No.

No. of Share(s) held :

I/We, resident of being member(s)
of TeleCanor Global Limited, hereby appoint Sri/Smt.
resident of as my/our proxy to vote for me /
us and on my / our behalf at the 22nd Annual General Meeting of the Company, to be held on
Tuesday the 31st Day of December 2013 at 9-30 a.m. at the Registered office of the Company,
or at any adjournment thereof.



Signature of the Shareholder

**Revenue
Stamp
Re. 1**

Registered Office:

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