

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **Softrak Venture Investment Limited**

### **Board of Directors**

Mr. Dhirajlal Gaglani	Executive Director
Mr. Bhadresh Varde	Executive Director
Ms. Varsha Vakharia	Non-executive Director

### **Auditors**

M/s P. Dalal & Co.,  
Chartered Accountant,  
Ahmedabad

### **Registered Office**

6<sup>th</sup> Floor, Agrawal Complex,  
C.G. Road, Navrangpura,  
Ahmedabad - 380 009

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **NOTICE FOR ANNUAL GENERAL MEETING**

NOTICE is here by given that Annual General Meeting of the Company will be held at 6<sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009 on 29<sup>th</sup> September, 2017 at 11.30 a.m. to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive and adopt the audited balance sheet as 31<sup>st</sup> March, 2017 and profit & loss account of the company for the year ended on 31<sup>st</sup> March, 2017 and the Report of the Directors' and Auditors.
2. To appoint a Director in place of Mr. Dhirajlal Gaglani who retires by rotation and being eligible, offers himself for reappointment.
3. To re-appoint M/s P. Dalal & Co., Chartered Accountant, Ahmedabad as a statutory Auditors of the Company and to fix their remuneration.

**For & on behalf of the Board of Director  
Softtrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**

# SOFTRAK VENTURE INVESTMENT LIMITED

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2017 to 30<sup>th</sup> September, 2017 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

## SOFTRAK VENTURE INVESTMENT LIMITED

5. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
6. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
7. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Sharepro Services (India) Private Limited, Registrar and Share Transfer agent of the Company immediately.
9. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encased / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Sharepro Services (India) Private Limited, Registrar and Share Transfer agent of the Company.
11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

# **SOFTRAK VENTURE INVESTMENT LIMITED**

12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**

# **SOFRAK VENTURE INVESTMENT LIMITED**

## **Annexure to Notice**

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement entered into with Stock Exchanges:

### **ITEM NO. 2**

<b>Name</b>	:	Mr. Dhirajlal Gaglani
<b>Date of birth</b>	:	29/11/1938
<b>Qualification</b>	:	Graduate
<b>Expertise</b>	:	Administration
<b>Director of the Company since</b>	:	25/10/1999
<b>Directorship in other public limited companies</b>	:	NIL
<b>Membership of Committees of other public limited companies</b>	:	NIL
<b>No. of Shares held in the Company</b>	:	NIL

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**

# SOFTRAK VENTURE INVESTMENT LIMITED

## DIRECTOR'S REPORT

To,  
The Members

The Directors' present the Annual report on the business and operations of your Company for the year 2016-17.

### 1. Financial Results and Operational Review

#### FINANCIAL RESULTS AND OPERATIONAL REVIEW:

Particulars	Year Ended 31.03.2017 (Rs.)	Year Ended 31.03.2016 (Rs.)
Gross Sales/Income	62,910	55,900
Less Depreciation	0	0
Profit/(Loss) before Tax	(11,085)	(14,550)
Taxes/Deferred Taxes	Nil	Nil
Profit/(Loss) After Taxes	(11,085)	(14,550)
P& L Balance b/f	(1,84,35,547)	(1,84,20,997)
Profit/ (Loss) carried to Balance Sheet	(1,84,46,632)	(1,84,35,547)

Above mentioned figures were derived from audited Balance Sheet for the financial year ended on 31<sup>st</sup> March, 2017.

### 2. Brief description of the Company's working during the year/State of Company's affair

During the year under review, the Company has earned income of Rs. 62,910 as compared to Rs. 55,900 of previous year. The Company has made Loss of Rs. 11,085 as compared to Rs. 14,550. Efforts were being made to improve the performance of the Company.

### 3. Change in the nature of business:

The Company has not changed its main object during the year under review.

### 4. Dividend

Since the Company has made Losses, the directors are unable to recommend any dividend during the year under review.

### 5. Reserves

# **SOFTRAK VENTURE INVESTMENT LIMITED**

The Board of Directors of the company has not proposed any amount to carry to any reserves.

## **6. Change of Name**

The Company has not changed its name during the year under review.

## **7. Share Capital**

### **ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS**

The company has not issued any shares with differential rights during the year under review.

### **ISSUE OF SWEAT EQUITY SHARE**

The company has not issued any sweat equity shares during the year under review.

## **8. Directors and Key Managerial Personnel**

Mr. Dhiraj Gaglani, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

No other changes taken place in the Composition of Directors during the year under review.

## **9. Particulars of Employees**

None of the employees of the Company drew remuneration of Rs. 60,00,000/- or more per annum Rs. 5,00,000/- or more per month during the year. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **10. Meetings**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Four (4) Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **11. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit,



# **SOFTRAK VENTURE INVESTMENT LIMITED**

Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

## **12. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

## **13. Details of Subsidiary/Joint Ventures/Associate Companies**

The Company has no any Subsidiary/Joint Ventures/Associate Companies during the year under review. Hence, details for the same are not required to mention.

## **14. Auditors**

The Auditors, M/s P. Dalal & Co., Chartered Accountant, Ahmedabad retire at the ensuing Annual General Meeting and, being eligible; offer themselves for reappointment for a period of one year from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

## **15. Auditors' Report**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **16. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, M/s. Preeti Jain, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ANNEXURE - I to this report.

### **Reply for qualification Remark in Secretarial Audit Report:**

1. Promoter holding of the Company is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company noted the same and the Company and instructed respective promoters so as to achieve 100% promoter holding in demat form and comply with the requirement of above mentioned regulation.

# **SOFTRAK VENTURE INVESTMENT LIMITED**

2. Though the Company has not published notice for Financial Result, the company has uploaded the same on Website of the company and also submitted to Bombay Stock Exchange.
3. The Company is in process of appointment of Chief Financial Officer and Company Secretary as Key Managerial Person of the Company as required under section 203 of Companies Act, 2013.

## **17. Internal Audit & Controls**

Though the Company has not appointed any chartered accountant as internal auditor, the accounting and other system have been designed in such a manner that review of entire process for safeguarding the assets of the company, its operational efficiency, effectiveness of the systems are taken care of properly. Moreover, it is to be noted that the quantum of the day to day transactions as well as turnover are of small size and hence, internal auditor have not been appointed.

## **18. Issue of employee stock options**

The company has not issued any employee stock options during the year under review.

## **19. Vigil Mechanism**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

## **20. Risk management policy**

Risk management is embedded in your company's operating framework. Your company believes that managing risk helps in maximizing returns. The company's approach to addressing business risk is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. Some of the risks that the company is exposed to are:

### **Commodity Price Risks:**

The Company is exposed to the risk of price fluctuation of raw material as well as finished goods. The company proactively manages these risks through forward booking, Inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and

# **SOFTRAK VENTURE INVESTMENT LIMITED**

service, coupled with existence of powerful brand image with robust marketing network mitigation the impact the impact of price risk on finished goods.

## **Regulatory Risks**

The company is exposed to risks attached to various statues and regulations including the company Act. The company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

## **Human Resources Risks**

Retaining the existing talent pool and attracting new talent are major risks. The company has initialed various measures including rolling out strategic talent management system, training and integration of learning and development activities.

## **Strategic Risks**

Emerging businesses, capital expenditure for capacity expansion, etc., are normal strategic risk faced by the company. However, the company has well-defined processes and procedures for obtaining approvals for investments in new business and capacity expansion etc.

## **22. Extract of Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT- 9** as a part of this Annual Report as **ANNEXURE II**.

## **23. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There is no any Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

## **24. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

# **SOFTRAK VENTURE INVESTMENT LIMITED**

The company has not obtained any order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **25. Details in respect of adequacy of internal financial controls with reference to the Financial Statements**

The Company has adequate of internal financial controls with reference to the Financial Statements during the year under review.

## **26. Deposits**

Your Company has not accepted / renewed any deposits from the public/share holders during the year under review.

## **27. Particulars of loans, guarantees or investments under section 186**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **28. Particulars of contracts or arrangements with related parties:**

The company has not entered into any contracts or arrangements with related parties during the year under review.

## **29. Corporate Governance Certificate**

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be annexed with the report.

## **30. Management Discussion and Analysis:**

The Management Discussion and Analysis and Report on Corporate Governance forms part of this Annual Report for the year ended 31st March, 2017.

## **31. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **32. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies act 2013 read with the Companies (Account) Rules, 2014 are NIL.

## **33. Corporate Social Responsibility (CSR): Not Applicable**

## **34. Human Resources**

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## **35. Director’s Responsibility Statement**

The Directors’ Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that –

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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 and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **36. Transfer of Amounts to Investor Education and Protection Fund**

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## **37. Listing With Stock Exchanges:**

Equity Shares of the Company are suspended from trading on Bombay Stock Exchange.

The Company has paid Annual Listing Fees to the Stock Exchanges where the Company's shares are listed for the financial Year up to 21-02-2003.

## **38. Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **39. Acknowledgement:**

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**For & on behalf of the Board of Director  
Softtrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31<sup>st</sup> March, 2017**  
**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the**  
**Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L99999GJ1993PLC020939
ii)	Registration Date	24/12/1993
iii)	Name of the Company	SOFTRAK VENTURE INVESTMENT LIMITED
iv)	Category / Sub-Category of the Company	Company Limited by Shares - Indian Non Government Company- Public Co.
v)	Address of the Registered office Contact details Website/Email	6 <sup>TH</sup> FLOOR, AGRAWAL COMPLEX, C. G. ROAD, AHMEDABAD – 380006 Contact No.: 98246 95328 <a href="mailto:sofrakventure@gmail.com">sofrakventure@gmail.com</a>
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharepro Services (India) Pvt. Ltd. 416-420, 4th Floor, Devnandan Mall, Opp. Sanyash Ashram, Ashram Road, Ellisbridge, Ahmedabad – 380006

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Other professional, technical and business services	9983	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No.	Name of the Company	Address	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
	N.A.					

**IV. SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

Category of	No. of Shares held at the beginning of the year 01/04/2016				No. of Shares held at the end of the year 31/03/2017				%
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
<b>Shareholders</b>									<b>Change during the year</b>
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	203000	203000	0.45	-	203000	203000	0.45	-





ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2067246	45600	2112846	4.69	-	2067246	45600	2112846	4.69
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	42571854	-	42571854	94.44	-	42571854	-	42571854	94.44
c) Others (specify)	-	-	-	-	-	-	-	-	-
(ci) HUF	69600	-	-	0.15	-	69600	-	-	0.15
(cii) NRI Non Repatriable	8000	-	-	0.02	-	8000	-	-	0.02
(ciii) Other	6000	-	-	0.01	-	6000	-	-	0.01
<b>Sub-total (B)(2):-</b>	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>	<b>-</b>	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>	<b>-</b>	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>44829300</b>	<b>248600</b>	<b>45077900</b>	<b>100.00</b>	<b>-</b>	<b>44829300</b>	<b>248600</b>	<b>45077900</b>	<b>100.00</b>

**(ii) Shareholding of Promoters**

Sl No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Bhadresh Varde	136000	0.30	-	136000	0.30	-	-
2	Vipul Shah	30000	0.07	-	30000	0.07	-	-
3	Nayan Bavishi	20000	0.04	-	20000	0.04	-	-
4	Tushar Sanghavi	17000	0.04	-	17000	0.04	-	-
	<b>Total</b>	<b>203000</b>	<b>0.45</b>	<b>-</b>	<b>203000</b>	<b>0.45</b>	<b>-</b>	<b>-</b>

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl No.	Name	Date	Share Holding		Increase/ Decrease in Share holding	Reason	Cumulative Shareholding During the year 2016-2017	
			Beganning/ Closing	No of Shares			% of total Shares	No of Shares
1	Dhirajlal Gaglani	01/04/16	32002286	70.99	-	-	32002286	70.99
		-	-	-	-	-	-	-
		31/03/17	32002286	70.99			32002286	70.99
2	Deepak Kapre	01/04/16	3735120	8.29	-	-	3735120	8.29
		-	-	-	-	-	-	-
		31/03/17	3735120	8.29	-	-	3735120	8.29
3	Rinkesh Shah	01/04/16	3731180	8.28	-	-	3731180	8.28
		-	-	-	-	-	-	-
		31/03/17	3731180	8.28	-	-	3731180	8.28
4	Rakesh Ranka	01/04/16	1556730	3.45	-	-	1556730	3.45
		-	-	-	-	-	-	-
		31/03/17	1556730	3.45	-	-	1556730	3.45
5	Tarsem Garg	01/04/16	100000	0.22	-	-	100000	0.22
		-	-	-	-	-	-	-
		31/03/17	100000	0.22	-	-	100000	0.22
6	Ritu Narsaria	01/04/16	89700	0.20	-	-	89700	0.20
		-	-	-	-	-	-	-
		31/03/17	89700	0.20	-	-	89700	0.20
7	Darisi Moorthy	01/04/16	60000	0.13	-	-	60000	0.13
		-	-	-	-	-	-	-
		31/03/17	60000	0.13	-	-	60000	0.13
8	Minal Bhatt	01/04/16	58500	0.13	-	-	58500	0.13
		-	-	-	-	-	-	-
		31/03/17	58500	0.13	-	-	58500	0.13
9	Sushila N Rungta	01/04/16	48600	0.11	-	-	48600	0.11
		-	-	-	-	-	-	-
		31/03/17	48600	0.11	-	-	48600	0.11
10	Suresh Kumar	01/04/16	43922	0.10	-	-	43922	0.10
		-	-	-	-	-	-	-
		31/03/17	43922	0.10	-	-	43922	0.10

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Name	Date	Share Holding		Increase/ Decrease in Share holding	Reason	Cumulative Shareholding During the year 2016-2017	
			Beganing/ Closing	No of Shares			% of total Shares	No of Shares
1	Dhirajlal Gaglani	01/04/16	32002286	70.99	-	-	0	0
		-	-	-	-	-	-	-
		31/03/17	32002286	70.99	-	-	0	0
2	Bhadresh Varde	01/04/16	136000	0.30	-	-	0	0
		-	-	-	-	-	-	-
		31/03/17	136000	0.30	-	-	0	0
3	Pushpa Gaglani	01/04/16	0	0	-	-	0	0
		-	-	-	-	-	-	-
		31/03/17	0	0	-	-	0	0
4	Varsha Vakahria	01/04/16	0	0	-	-	0	0
		-	-	-	-	-	-	-
		31/03/17	0	0	-	-	0	0

(V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0		0	
iii) Interest accrued but not due	0		0	
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Change in Indebtedness during the financial year				
· Addition	0	0	0	0
· Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sl No.	Particulars of Remuneration-	Name of Director	Name of Director	Name of Director	Total Amount
	Gross salary				

1	(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	<b>Total (i+ii+iii)</b>	0	0	0	0
	<b>Ceiling as per the Act</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

B. Remuneration to Others Directors

Sl No.	Particulars of Remuneration-	Name of Director	Name of Director	Name of Director	Total Amount
		Dhirajlal Gaglani	Pushpa Gaglani		
1	Independent Directors	0	0	0	0
	Fee for attending board/committee meetings	5000	5000	0	0
	· Commission	0	0	0	0
	· Others, please specify	0	0	0	0
	<b>Total (1)</b>	0	0	0	0
	Other Non-Executive Directors	0	0	0	0
	· Commission	0	0	0	0
	· Others, please specify	0	0	0	0
	<b>Total (2)</b>	0	0	0	0
	<b>Total (B)=(1+2)</b>	0	0	0	0
	<b>Total Managerial Remuneration</b>	<b>5000</b>	<b>5000</b>	<b>0</b>	<b>0</b>
	<b>Overall Ceiling as per the Act</b>	0	0	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

# SOFTRAK VENTURE INVESTMENT LIMITED

## Report on Corporate Governance

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### 1 Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement

### Board of Directors:

Category	No. of directors
Non-Executive & Independent Directors	1
Other Non-Executive Directors	Nil
Executive Director (Including Managing Director and Chairman)	2
Total	3

The Chairman of the Board is an Executive Director.

Other Relevant details of Directors:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member (Excluding This Company)	Chairman (Excluding This Company)
Mr. Bhadresh Varde	30/09/2004	Director	Nil	Nil	Nil
Mr. Dhirajlal Gaglani	25/10/1999	Director	Nil	Nil	Nil
Ms. Varsha Vakharia	23/12/2014	Director	Nil	Nil	Nil

Board Meetings held during the year:

30/05/2016	12/08/2016	27/10/2016	03/02/2017
------------	------------	------------	------------

# SOFTRAK VENTURE INVESTMENT LIMITED

Name of the Director	Designation	Category	No. of Board meetings attended	Attendance at last AGM
Mr. Bhadresh Varde	Director	Executive	4	Yes
Mr. Dhirajlal Gaglani	Director	Executive	4	Yes
Ms. Varsha Vakharia	Director	Executive	4	Yes

## Responsibilities of the Board:

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

## Evaluation of the Board's Performance

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

## Code of Conduct for Directors and Senior Management Personnel

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman of the Company has given a declaration to the Company that all the Board Members

# **SOFTRAK VENTURE INVESTMENT LIMITED**

and Senior Management Personnel of the Company have affirmed compliance with the Code.

## **Prevention of Insider Trading**

The Securities and Exchange Board of India (SEBI) has promulgated the SEBI (Prohibition of Insider Trading) Regulation, 2015 ("The PIT Regulations"). The PIT regulations has come into effect from May 15, 2015 and replaced the earlier Regulations. The object of the PIT Regulation is to curb the practice of insider trading in the securities of a listed company.

The company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by insiders' ("the code") in accordance with the requirements of the PIT regulations.

The Code is applicable to promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations.

The company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with SEBI (Prohibition of Insider Trading) Regulation, 2015. This Code is displayed on the Company's website.

## **3. COMMITTEE OF BOARD**

The Company had Three Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

### **3.1 Audit Committee:**

The Audit committee constituted by the Board of directors as per the Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013 as below.

# SOFTRAK VENTURE INVESTMENT LIMITED

a. Composition:

As on 31.03.2017, the Audit Committee comprised of three Directors namely:

No.	Name of Director	Category
1	Mr. Dhirajlal Gaglani	Chairman
2	Ms. Varsha Vakharia	Member
3	Mr. Bhadresh Varde	Member

The Audit Committee of the Board of Directors of the Company, Inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

## **Brief description of terms of reference:**

- A. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- B. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment of any other Consultancy services provided by the statutory auditor.
- C. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - Review the financial reporting process and disclosure of its financial information
  - Review with the management, Annual financial statements before submission to the Board
  - Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems
  - Review the company's accounting and risk management policies
  - Review the company's accounting and management reporting systems and updates the same from time to time recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.



# SOFTRAK VENTURE INVESTMENT LIMITED

- Review quarterly financial statement.
- Review internal investigations made statutory/ Internal Auditors.
- Scope of Statutory/ Internal Audit
- Review fixed deposits/repayment systems etc.
- Any other applicable functions as described in Corporate Governance.
- Review related party transactions.

Executive summary of the Audit Committee Meetings are placed before the immediate next Board Meetings held after the Audit Committee for deliberations and the full minutes of the same are placed before the following Board Meeting for recode. The Board of Directors, regularly appraised on the recommendations for the Audit Committee, further, at the beginning of the financial year, the Committee discuss the plan for the internal audit and statutory audit.

Dates of the Audit Committee Meetings are fixed in advance and agenda is circulated to the Directors at least seven days before the meeting.

As required under Regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee had reviewed the following information:

- Management Discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions submitted by management
- Management letters/letters of internal controls, weaknesses issued by the Statutory Auditors.
- Internal Auditors Reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the internal auditors.

During the year under review, the 4 Audit Committee meetings were held during Financial Year 2016-17. The dates on which the said meetings were held as follows:

30/05/2016	12/08/2016	27/10/2016	03/02/2017
------------	------------	------------	------------

# SOFTRAK VENTURE INVESTMENT LIMITED

## 3.2 Remuneration Committee:

During the year under review, no Remuneration Committee Meetings were held during Financial Year 2016-2017.

Details of sitting fees paid to Directors for the year ended March, 2017:

Name of Director	Amount(Rs.) (p.a)
Dhiraj Gaglani	5,000
Bhadresh Varde	5,000

### Non- Executive Director

The Company has paid sitting fees to the Directors of the Company as mentioned above.

### Remuneration Policy

Payment of remuneration to the Managing/Whole Time Director is governed by the respective Agreements executed between them and the company. These agreements were approved by the Board and the Shareholders. Their Remuneration structure comprises salary, perquisites and allowances.

### **Terms of reference of the Committee inter alia, include the following: Nomination of Directors / Key Managerial Personnel / Senior Management\***

1. To evaluate and recommend the composition of the Board of Directors;
2. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria led down by the Committee;
3. Consider and recommend to the Board appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
4. Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
5. To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;

# **SOFTRAK VENTURE INVESTMENT LIMITED**

6. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
7. To review HR Policies and Initiatives.

## **Remuneration of Directors / Key Managerial Personnel / Senior Management\*/ other Employees**

1. Evolve the principles, criteria and basis of Remuneration policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, Senior Management and other employees of the Company and to review the same from time to time.
2. The Committee shall, while formulating the policy, ensure the following :
  - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

\* Senior Management for the above purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

## **Nomination & Remuneration Policy:**

### **Purpose of this Policy:**

The company has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the "Policy") as required by the provisions of Section 178 of the Companies Act, 2013 (the "Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure that remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay

# SOFTRAK VENTURE INVESTMENT LIMITED

reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

## **Definitions:**

**Independent Director** means a director referred to in Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**Key Managerial Personnel** (the "KMP") shall mean "Key Managerial Personnel" as defined in Section 2(51) of the Act.

**Nomination and Remuneration Committee**, by whatever name called, shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Remuneration** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

**Senior Management** means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed there under or in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Accounting Standards shall have the meanings assigned to them in these regulations.

## **Composition of the Committee:**

# **SOFTRAK VENTURE INVESTMENT LIMITED**

The composition of the Committee is / shall be in compliance with the Act, Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Mr. Bhadresh Varde	Chairperson and Executive Director
Mr. Dhirajlal Gaglani	Member Executive Director
Ms. Varsha Vakharia	Member Executive Director

## **Role of the Committee:**

The Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e) To devise a Policy on Board diversity.
- f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

## **Criteria for Determining the followings:-**

### **1 Qualifications for appointment of Directors (including Independent Directors)**

- a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- b) Their financial or business literacy/skills;
- c) Other appropriate qualification/experience to meet the objectives of the Company;

# **SOFTRAK VENTURE INVESTMENT LIMITED**

- d) As per the applicable provisions of Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

## **2 Positive attributes of Directors (including Independent Directors):**

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the railway/heavy engineering/infrastructure industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

## **3 Independence Standards**

The following would be the independence review procedure and criteria to assist the Committee to evaluate the independence of Directors for recommending to the Board for appointment. A Director is independent if the Board affirmatively determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of senior management. "Affiliate" shall mean any company or other

# **SOFTRAK VENTURE INVESTMENT LIMITED**

entity that controls, is controlled by, or is under common control with the Company.

Also, the candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relating to a director's independence.

## **Independence Review Procedures**

### **1. Annual Review**

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

### **2. Individual Director's Independence Determinations**

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

### **3. Notice of Change of Independent Status**

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

### **5.4 Criteria for appointment of KMP/Senior Management**

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- To practice and encourage professionalism and transparent working environment;
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission;

# **SOFTRAK VENTURE INVESTMENT LIMITED**

- To adhere strictly to code of conduct

## **5.5 Term**

The Term of the Directors including Managing /Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Whereas the term of the KMP (other than the Managing/Whole time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

## **5.6 Evaluation**

The Committee shall carry out evaluation of performance of every Director.

The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

## **5.7 Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

## **6. Remuneration of Managing / Whole-time Director, KMP and Senior Management**

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.



# SOFTRAK VENTURE INVESTMENT LIMITED

## **7. Remuneration to Non-executive / Independent Director**

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

## **3.3 Share Transfer & Shareholders'/Investor Grievance Committee:**

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

<b>Sr. No.</b>	<b>Name</b>	<b>Position</b>
1	Mr. Bhadresh Varde	Chairman
2	Mr. Dhirajlal Gaglani	Member
3	Ms. Varsha Vakharia	Member

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., Sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations

The members of Committee meet 4 times in the following year:

30/05/2016	12/08/2016	27/10/2016	03/02/2017
------------	------------	------------	------------

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31<sup>st</sup> March, 2017) is given below:

Complaints Status: 01.04.2016 to 31.03.2017

- Number of complaints received so far : Nil
- Number of complaints solved : Nil

# SOFTRAK VENTURE INVESTMENT LIMITED

- Number of pending complaints : Nil

## 4. GENERAL BOARD MEETING:

a. Location and time where last three AGMs were held:

Year of AGM	Date of the AGM	Time	Place of AGM Held
2014	30/09/2014	11:30	6 <sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009
2015	30/09/2015	11:30	6 <sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009
2016	29/09/2016	11:30	6 <sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009

(b) All the resolutions including special resolutions set out in the respective notices were passed by the shareholders. The following special resolutions were passed in previous Three Annual General Meeting for the year:

### 2016

No special resolution passed in the year under review.

### 2015

No special resolution passed in the year under review.

### 2014

No special resolution passed in the year under review.

## EXTRA ORDINARY GENERAL MEETING DURING THE YEAR

No Extra Ordinary General Meeting held during the financial year under review.

## 5. DISCLOSURES:

a. Materially significant related party transactions:

# **SOFTRAK VENTURE INVESTMENT LIMITED**

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest of the company at large. The detailed related party information and transactions have not been provided in Notes forming parts of Accounts.

b. During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non-Compliance of any matter related to the capital market.

## **6. MEANS OF COMMUNICATIONS:**

The Quarterly Unaudited Financial Results and other presentation as to the Company's Performance etc. are made available to the institutional investors/Financial Analysts as and when felt expedient.

The Management discussion and analysis forms part of the Annual Report.

### **Whistle Blower Policy:**

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers.

The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2017, no Protected Disclosures have been received under this policy.

In pursuance of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Vigil Mechanism/ Whistle Blower Policy has been uploaded on the website of the Company.

## **8. GENERAL SHAREHOLDER INFORMATION:**

- a. Annual General Meeting: Date, Time and venue: 30<sup>th</sup> September, 2017, at 11.30 a.m. at the Registered Office of the Company.
- b. Financial Year: 1<sup>st</sup> April 2016 to 31<sup>st</sup> March, 2017.
- c. Financial Calendar:

1st quarter results – last week of May, 2017

# SOFTRAK VENTURE INVESTMENT LIMITED

2nd quarter results – last week of July, 2017

3rd quarterly results – last week of November, 2017

4th quarterly results – last week of February, 2018

- d. Date of Book Closure: 21<sup>st</sup> September, 2017 to 30<sup>th</sup> September, 2017
- e. Dividend Payment Date: N.A.
- f. Listing of Equity Shares on Stock Exchanges: The Company has paid Annual Listing Fees to the Stock Exchanges where the Company's shares are listed for the financial Year up to 21-02-2003.
- g. Stock Code: BSE 531529
- h. Demat ISIN number: **INE562E01013**
- i. High / Low of Monthly Market Price of the Companies Equity Shares traded on Bombay Stock Exchange during the financial year 2016-2017 are furnished below:
- The trading of equity shares of the Company was suspended during the year and hence no Market Price Data is available during the year under review.
- j. Performance of the Company's shares in comparison with broad-based indices as BSE's Sensex: The Company has nothing to report on the matter.
- k. Registered and Transfer Agent: The Company has appointed M/s Sharepro Services (India) Private Limited as Registrar and Share Transfer Agent of the Company.
- l. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.
- m. Distribution of Shareholding as on Dated 31.03.2017

Share Holding of Nominal Value		Share Holders		Share Amount	
Rs.	Rs.	No.	% to total	In Rs.	% to total
Up to	5,000	641	42.45	2491410	0.55

## SOFTRAK VENTURE INVESTMENT LIMITED

5,001 to	10,000	342	22.65	3207700	0.71
10,001 to	20,000	193	12.78	3423800	0.76
20,001 to	30,000	88	5.83	2421180	0.54
30,001 to	40,000	37	2.45	1368370	0.30
40,001 to	50,000	62	4.11	3024000	0.67
50,001 to	1,00,000	77	5.10	6294000	1.40
1,00,001 &	above	70	4.64	428548540	95.07
<b>Total</b>		1510	100	450779000	100

n. Shareholding pattern as on 31.03.2017

Category	No of Shares held	% of Shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/directors group		
Companies	203000	0.45
b. Mutual Fund/Trust	NIL	0.00
c. Financial Institution Banks	NIL	0.00
d. Bodies Corporate	106600	0.24
e. Indian public	44760300	99.30
f. NRI Non Repatriable	8000	0.02
<b>TOTAL</b>	<b>45077900</b>	<b>100</b>

Dematerialization of shares: As on 31.03.2017. Demat shares accounted for 44829300 Equity Shares of total equity.

Outstanding GDR / ADR / Warrants: Not Applicable

O. Address for communication:

Softrak Venture Investment Limited  
 Regd Off.  
 6<sup>th</sup> Floor, Agrawal Complex,  
 C.G. Road, Navrangpura,  
 Ahmedabad - 380 009

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **Declaration of compliance with the code of conduct**

All the Directors and senior management personal have, respectively, affirmed compliance with the code of conduct as approved and adopted by the Board of Directors.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **1) INDUSTRY STRUCTURE AND DEVELOPMENTS**

During the period, the industry registered a cumulative growth as against the corresponding period of last year. The cumulative growth for the eight core industries remained same as previous year. With the entry of new players in the already fragmented markets, high price volatility and variations in prices is experienced in different regions and different periods of time.

### **2) OPPORTUNITIES AND THREATS**

#### **Opportunities**

- Increase in income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

#### **Threats**

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

### **3) SEGMENT-WISE PERFORMANCE**

The Company has identified its activities as single segment. Hence, the Company's performance is to be viewed as a single segment company operating in Natural Food Color Industry.

### **4) RECENT TREND AND FUTURE OUTLOOK:**

Notwithstanding global uncertainties, regulatory tightening and cyclical economic downtrend, financial services industry in India on the whole, will continue to march ahead at a healthy pace in the long term. We expect interest rates to remain stable or move southward and liquidity to ease in the coming quarters. This should augur well for demand growth in financing and lending

# **SOFRAK VENTURE INVESTMENT LIMITED**

business. However your company is making all possible efforts will improve its position.

## **5) RISK AND CONCERNS**

Like any other industry, this industry is also exposed to risk of competition, government policies, natural factor etc. As the Company is proposed to export raw materials/ finished product, the Company has risk on account of Exchange Rate fluctuations. The Company has taken necessary measures to safeguard its assets/interests etc.

## **6) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has proper and adequate system of Internal Controls to ensure that all the assets are safeguarded, protected as against loss from unauthorized use or disposition and that transactions are authorized , recorded and reported correctly. The Company conducted the audit of various departments through an independent internal auditor. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

## **7) FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial performance of the Company for the year 2016-17 is described in the Directors' Report under the head 'Operations of the Company'.

## **8) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT**

Your Company likes to inform you that, since the company has very few employees who have been personally taken care by the Board of Directors of the company, there is no such HR policy in the company.

## **9) CAUTIONARY STATEMENT:**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**



**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2017

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

To,  
The Members,  
**Softrak Venture Investment Limited**  
**(CIN: L99999GJ1993PLC020939)**  
6th Floor, Agrawal Complex,  
C.G. Road, Navrangpura,  
Ahmedabad - 380 009

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Softrak Venture Investment Limited** (hereinafter called "the company") for the audit period covering the financial year ended on 31<sup>st</sup> March, 2017. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31<sup>st</sup> March, 2017, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (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 Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (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;
- (d) 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;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01<sup>st</sup> December, 2015)

I have also examined compliance of the following to the extent applicable:

- (i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01<sup>st</sup> July, 2015); under the provisions of Companies Act, 2013;

I have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company. According to Representation letter, acts applicable to the Company are all General Laws such Direct and Indirect Taxation related, Labor Laws and other incidental laws of respective States.

On the basis of my examination and representation made by the Company, I report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge except non compliance in respect of:

- a) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) The Company has not appointed Company Secretary during the year under review.
- d) Securities of the company are under suspension on BSE Limited.

I Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

**I further report that** The Board of Directors of the Company has not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

**I 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.

**I further report that** during the audit period there were no specific events / actions having a major bearing on the company's affairs.

**Date: 18/05/2017**

**Place: Jaipur**

**Signature: Sd/-**

**Name of Practicing Company Secretary: Preeti Jain**

**C. P. No.: 10118**

**M. No.: 28265**

**Note: This report is to be read with my letter of even date which is annexed as ANNEXURE- I and forms an integral part of this report.**

To,  
The Members,  
**Softrak Venture Investment Limited**  
**(CIN: L99999GJ1993PLC020939)**  
6th Floor, Agrawal Complex,  
C.G. Road, Navrangpura,  
Ahmedabad - 380 009

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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. My 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.

**Date: 18/05/2017**  
**Place: Jaipur**

**Signature: Sd/-**  
**Name of Practicing Company Secretary: Preeti Jain**  
**C. P. No.: 10118**  
**M. No.: 28265**

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **CERTIFICATE ON FINANCIAL STATEMENTS**

To,  
The Members,  
**Softrak Venture Investment Limited**

We have hereby certified that:

1. We have reviewed the financial statements and the cash flow statements of **SOFTRAK VENTURE INVESTMENT LIMITED** for the financial year 2016-17 and to the best of our knowledge and belief, we state that:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - a. significant changes in internal control over financing reporting during the year;
  - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

# **SOFRAK VENTURE INVESTMENT LIMITED**

## **CEO/CFO CERTIFICATION**

We the undersigned, in our respective capacities as managing Director and Chief Financial Officer of Softrak Venture Investment Limited ("the Company") to the best of our knowledge and belief certify that:

a. We have reviewed the financial statements and the cash flow statement for the year 2016-17 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2016-17 which are fraudulent, illegal or violative of the Company's code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee -

- Significant changes in internal control over the financial reporting during the year 2016-17;
- Significant changes in accounting policies during the year 2016-17 and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 18/05/2017  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Director  
DIN: 03496531**

**AUDITOR'S CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF  
CORPORATE GOVERNANCE**

To,  
The Members,  
**SOFTRAK VENTURE INVESTMENT LIMITED,**

We have examined the compliance of condition of Corporate Governance by **SOFTRAK VENTURE INVESTMENT LIMITED**, for the year ended March 31, 2017 as stipulated in Regulation 17,18,19,20,21,22,23,24,25,26,27 and clauses (b) to (i) of sub- regulation (2) of regulation 46 and Para C, D and E of schedule V of the securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (collectively referred to as "SEBI Listing Regulation, 2015).

The compliance of conditions of corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance note on certification of corporate Governance, issued by the institute of Chartered Accountant of Indian and was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us,

We certify that such compliance is neither as assurance as to the future viability of the company nor the efficient with which the management has conducted the affairs of the company.

**For M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. - 102046W

**Date: 18/05/2017**  
**Place: Ahmedabad**

**Sd/-**  
**CA Prashant Dalal**  
**Partner**  
**M. No.: 037983**

## **Compliance Certificate**

To,  
The Members,  
**SOFTRAK VENTURE INVESTMENT LIMITED**

We have examined the compliance of Corporate Governance by SOFTRAK VENTURE INVESTMENT LIMITED for the year ended on **31<sup>st</sup> March, 2017**, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of to opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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

**For M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. - 102046W

**Date: 18/05/2017**  
**Place: Ahmedabad**

**Sd/-**  
**CA Prashant Dalal**  
**Partner**  
**M. No.: 037983**



## **Independent Auditor's Report**

**To the Members of  
Softrak Venture Investment Limited**

### **Report on the Financial Statements**

We have audited the accompanying (Standalone) financial statements of Softrak Venture Investment Limited. ("the Company") which comprise the Balance Sheet as at **31<sup>st</sup> March, 2017**, the Statement of Profit and Loss, Cash Flow Statement for the period 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 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 there under.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 2017, and its Profit/Loss and its Cash Flow for the period ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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 paragraphs 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 purpose 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 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 written representations received from the directors as on **31<sup>st</sup> March 2017** taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March 2017** 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**”.
- 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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has been providing requisite disclosures in its standalone financial statements as to holding as well as dealing in specified bank notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of account maintained by the company.

**Place: Ahmedabad**

**Date: 18/05/2017**

**For M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. – 102046W

Sd/-  
**CA Prashant Dalal**  
**Partner**  
M. No.: 037983

## **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the period ended **31<sup>st</sup> March 2017**;

- 1) (a) The Company does not have any fixed assets. Hence, maintenance of records for the same is not applicable;  
  
(b) Not Applicable  
  
(c) Not Applicable.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
- 4) 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 Companies Act, 2013 In respect of loans, investments, guarantees, and security made.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, the company has not entered into any related party transactions during the year under review. Hence, disclosure of details of the same are not applicable.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. - 102046W

**Place: Ahmedabad**

**Date: 18/05/2017**

Sd/-  
**CA Prashant Dalal**  
**Partner**  
**M. No.: 037983**

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SOFTRAK VENTURE INVESTMENT LIMITED.**

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 SOFTRAK VENTURE INVESTMENT LIMITED. (“the Company”) as of **31<sup>st</sup> March 2017** 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. 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 Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal 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 Act, 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 control 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, assigning a 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 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 authorizations of managements and directors of the company, and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 the 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 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<sup>st</sup> March 2017**, 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 P Dalal & Co.  
Chartered Accountants  
Firm No. - 102046W

**Place: Ahmedabad**

**Date: 18/05/2017**

Sd/-  
CA Prashant Dalal  
Partner  
M. No.: 037983

**SOFTRAK VENTURE INVESTMENTS LIMITED**  
**Balance Sheet as at 31st March, 2017**

Particulars	Note No	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	450,779,000	450,779,000
(b) Reserves and Surplus	2	(18,446,632)	(18,435,547)
<b>(2) Non-Current Liabilities</b>			
(a) Deferred tax liabilities (Net)	3	-	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	4	-	-
(b) Trade payables	5	-	-
(c) Other current liabilities	6	-	-
(d) Short-term provisions	7	-	-
<b>Total</b>		<b>432,332,368</b>	<b>432,343,453</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	-	-
(ii) Capital work-in-progress		-	-
(b) Non-current investments	9	-	-
(c) Long term loans and advances	10	4,210,000	4,210,000
(d) Other non-current assets			
<b>(2) Current assets</b>			
(a) Inventories	11	-	-
(b) Trade receivables	12	427,670,268	427,685,268
(e) Cash and cash equivalents	13	452,100	448,185
(f) Short-term loans and advances	14	-	-
(g) Other current assets	15	-	-
<b>Total</b>		<b>432,332,368</b>	<b>432,343,453</b>

**As per our report of even date**

**For, P. Dalal & Co.**  
**Chartered Accountants**

**For and on behalf of the Board**  
**Softrak Venture Investments Limited**

**Sd/-**  
**CA Prashant Dalal**  
**(Partner)**  
**Membership No. 37983**

**Sd/-**  
**Dhirajlal Gaglani**  
**Director**  
**DIN: 03496531**

**Sd/-**  
**Bhadresh Varde**  
**Director**  
**DIN: 02101777**

**Place : Ahmedabad**  
**Dated: 18/05/2017**

**Place : Ahmedabad**  
**Dated: 18/05/2017**

**SOFTRAK VENTURE INVESTMENTS LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2017**

	Particulars	Note No	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
I.	Revenue from operations	16	47,910	38,900
II.	Other Income	17	15,000	17,000
III.	<b>Total Revenue (I + II)</b>		<b>62,910</b>	<b>55,900</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed	18	-	-
	Purchase Cost of Stock in Trade	19	-	-
	Changes in inventories of finished goods and Stock-in-Trade	20	-	-
	Employee benefit expense	21	39,000	38,000
	Financial costs	22	-	-
	Depreciation and amortization expense	8	-	-
	Other expenses	23	34,995	32,450
	Bad Debts Written Off		-	-
	<b>Total Expenses</b>		<b>73,995</b>	<b>70,450</b>
V.	Profit before tax (III - IV)		<b>(11,085)</b>	<b>(14,550)</b>
VI.	Tax expense:			
	(1) Current tax		-	-
	(2) Short Excess Provision of Earlier years		-	-
	(3) Deferred tax		-	-
VII.	Profit/(Loss) for the period (XI + XIV)		<b>(11,085)</b>	<b>(14,550)</b>
VIII.	Earning per equity share:			
	(1) Basic		(0.00)	(0.00)
	(2) Diluted		(0.00)	(0.00)

**As per our report of even date**  
**For, P. Dalal & Co.**  
**Chartered Accountants**

**For and on behalf of the Board**  
**Softrak Venture Investments Limited**

**Sd/-**  
**CA Prashant Dalal**  
**(Partner)**  
**Membership No. 37983**

**Sd/-**  
**Dhirajlal Gaglani**  
**Director**

**Sd/-**  
**Bhadresh Varde**  
**Director**

**DIN: 03496531**  
**Place : Ahmedabad**  
**Dated: 18/05/2017**

**DIN: 02101777**

**Place : Ahmedabad**  
**Dated: 18/05/2017**

**SOFTRAK VENTURE INVESTMENT LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2017**

Particulars	AMOUNT 2016-2017	AMOUNT 2015-2016
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE INTEREST,TAX AND EXTRAORDINARY ITEMS	-11085.00	-14550.00
Adjustments for		
Depreciation	0.00	0.00
Share/Debenture Issue Expenses written off	0.00	0.00
Preliminary Expenses Written off	0.00	0.00
Excess provision for Taxation/Dividend written back	0.00	0.00
	<b>-11085.00</b>	<b>-14550.00</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
Adjustments for increase/decrease in :		
Trade and Other Receivables	0.00	0.00
Inventories	0.00	0.00
Trade & Other Payables	0.00	0.00
<b>CASH GENERATED FROM OPERATIONS</b>	<b>-11085.00</b>	<b>-14550.00</b>
Interest Paid	0.00	0.00
Direct Taxes Paid (TDS deducted from various income)	0.00	0.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-11085.00	-14550.00
EXTRAORDINARY ITEMS	0.00	0.00
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>-11085.00</b>	<b>-14550.00</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	0.00	0.00
Sales of Fixed Assets	0.00	0.00
Purchase of Investments/Increase in Investment	0.00	0.00
Sales of Investments/Decrease in Investment in AOP	0.00	0.00
Interest/Dividend Received	0.00	0.00
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>0.00</b>	<b>0.00</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	0.00	0.00
Proceeds from Long Term Borrowings	0.00	0.00
Proceeds from Short Term Borrowings	0.00	0.00
Share/Debenture Issue Expenses/Preliminary Expenses	0.00	0.00
Increase/(Decrease) in Unsecured Loan	15000.00	15000.00
Increase/(Decrease) in Current Liabilities		
Dividend Paid	0.00	0.00
<b>NET CASH USED IN FINANCING ACITIVITES ( C)</b>	<b>15000.00</b>	<b>15000.00</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>3915.00</b>	<b>450.00</b>
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	448185.00	447735.00
CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	452100.00	448185.00
NET INCREASE/DECREASE IN CASH EQUIVALENTS	3915.00	450.00

NOTE : FIGURES IN BRACKET SHOWS OUTFLOW

**AUDITORS CERTIFICATE**

We have examined the above Cash Flow Statement of SOFTRAK VENTURE INVESTMENT LIMITED, AHMEDABAD for the year ended 31st March, 2017. The Statement has been prepared by the Company in accordance with the requirements of SEBI (LODR) Regulations, 2015 and is based on the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the company.

**As Per our Attached Report of even date**

**For, P. Dalal & Co.  
Chartered Accountants**

**Sd/-  
CA Prashant Dalal  
(Partner)  
Membership No. 37983**

**Place : Ahmedabad  
Dated: 18/05/2017**

SOFTRAK VENTURE INVESTMENT L

NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS ACCOUNT

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
1	<b>Share Capital</b>		
	Equity Share Capital		
	Authorised Share capital (4,51,00,000 Equity Shares of Rs.10/- each)	451,000,000	451,000,000
	Issued, Subscribed & fully Paid Share Capital 4,50,77,900 Equity Shares of Rs.10/- each (Previous Year : 4,50,77,900)	450,779,000	450,779,000
	<b>Total</b>	<b>450,779,000</b>	<b>450,779,000</b>
	<b>ii) Reconciliation of the number of shares;</b>		
	No. of Equity shares issued at the beginning of the period	45,077,900	45,077,900
	Add no. of Equity shares issued during the period	-	-
	Less no. of Equity shares bought back during the year	-	-
	No. of Equity shares at the end of the period	45,077,900	45,077,900
1	<b>ii) List of Shareholder holding more than 5% of shares</b>	<b>No of Shares</b>	<b>No of Shares</b>
2	DHIRAJLAL PANACHAND GAGLANI	32,002,286	32,002,286
3	Keyur Shah	3,731,180	3,731,180
3	DEEPAK PRABHAKAR KAPRE	3,735,120	3,735,120

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
2	<b>Reserves and Surplus</b>		
	Capital Reserves	-	-
	Securities Premium Reserves	-	-
	<b>Profit &amp; Loss account</b>		
	OPENING BALANCE	(18,435,547)	(18,420,997)
	ADDITION DURING THE YEAR	(11,085)	(14,550)
	<b>TRANSFERRED TO RESERVES AND SURPLUS</b>	<b>(18,446,632)</b>	<b>(18,435,547)</b>
	<b>Total</b>	<b>(18,446,632)</b>	<b>(18,435,547)</b>

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
3	<b>Deferred Tax Liability</b>		
	Balance as per last year	-	-
	Add: Provided during the year	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
4	<b>Short-terms borrowings</b>		
	Secured	-	-
	<b>CASH CREDITS/ OVERDRAFTS</b>		
	Unsecured	-	-
	Loan From Directors	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
5	<b>Trade Payables - Current</b>		
	Unsecured and considered good	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
6	<b>Other current liabilities</b>		
	Other payables	-	-
	Unsecured and considered good		
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
7	<b>Short-term provisions</b>		
	Provision for Income Tax	-	-
	Provision for the Expenses	-	-
	Provision for the Service Tax	-	-
	VAT/CST Payable	-	-
	Provison for Tax Deducted at Source	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
9	<b>Non-current investments</b>		
	Investments in Equity instruments <b>UNQUOTED</b>	-	-
	<b>QUOTED</b>	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
10	<b>Long Term Loans and Advances</b>		
	<b>Unsecured considered good</b>		
	Capital Advances	-	-
	Other loans and advances	4,210,000	4,210,000
	<b>Long Term Loans and Advances</b>	<b>4,210,000</b>	<b>4,210,000</b>
<b>Other Non Current Assets</b>	Security Deposits	-	-
	<b>Total</b>	<b>4,210,000</b>	<b>4,210,000</b>

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
11	<b>Inventories</b>	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
12	<b>Trade receivables</b>		
	Unsecured and considered good	-	-
	Others	427,670,268	427,685,268
	<b>Total</b>	<b>427,670,268</b>	<b>427,685,268</b>

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
13	<b>Cash and cash equivalents</b>		
	Cash on Hand	452,100	448,185
	Balances with banks	-	-
	<b>Total</b>	<b>452,100</b>	<b>448,185</b>



Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
14	Short term loans and advances Unsecured Considered Good	-	-
		-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
15	Other Current Assets	-	-
		-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
16	<b>Revenue from Operations</b>		
	Revenue from Sales of Services As per note A Below	47,910	38,900
	Other operating revenues		
	<b>Total</b>	<b>47,910</b>	<b>38,900</b>

	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
	<b>(A) :</b>		
	Domestic Sales of Services	47,910	38,900
	Export Sales of Services	-	-
	<b>Total</b>	<b>47,910</b>	<b>38,900</b>

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
17	<b>Othe Income</b>		
	Dividend income	-	-
	Net gain/ loss on sale of investments/Assets	-	-
	Other non-operating income (net of expenses directly attributable to such income)	15,000	17,000
	<b>Total</b>	<b>15,000</b>	<b>17,000</b>

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
18	Raw Material Consumption	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
19	Purchase cost of Stock In Trade Purchases	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
20	INCREASE/ DECREASE IN STOCK OF FINISHED GOODS and Stock in Trade Opening Stock	-	-
	<b>Total</b>	-	-
	Closing Stock Total	-	-
	<b>Increase or Decrease in Stock</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
21	Employee Benefits Expense		
	Salaries and wages	39,000	38,000
	Directors Sitting Fees / Remuneration	-	-
	Staff Welfare Exp	-	-
	<b>Total</b>	<b>39,000</b>	<b>38,000</b>

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
22	Finance Costs		
	Total Interest expenses	-	-
	Other borrowing costs	-	-
	<b>Total</b>	-	-

Note No	PARTICULARS	As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
<b>23</b>	<b>Other Expenses</b>		
	Printing and Stationery	17,550	16,000
	Repairing	-	-
	Conveyance	4,120	3,950
	Miscellaneous Expenses	-	-
	Payment to Auditors	2,500	2,500
	ROC Filing Exp.	0	0
	Legal Exp. (Advocate Fees)	0	0
	Website Payment	0	0
	Listing Fees	0	0
	Sitting fees (Directors)	10,000	10,000
	Courier Exp.	825	0
	Bank Charges	0	0
	R & T Fees	0	0
	<b>Total</b>	<b>34,995</b>	<b>32,450</b>

Note No		As at 31st March, 2017 Amount (₹)	As at 31st March, 2016 Amount (₹)
<b>24</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
	Contingent liabilities		
	Sales Tax Demand (Pending before Sales tax Tribunal for the Financial year 1993-1994)	0	0
	Income tax Demand (Pending before Income tax Tribunal for the Financial year 2007-2008)	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>

## Significant Accounting Policies:

### a) Basis of Preparation of Financial Statements:

These financial statements have been prepared to comply with the generally accepted accounting principles in India (Indian GAAP), including the Accounting standards notified under the relevant provisions of the Companies Act, 2013. The company has prepared these financial statements to company in all material respects with the Accounting standards, notified under Section 133 of the Companies Act, 2013 ("the Act") read together with paragraph 7 of the Companies (Accounts) Rules 2014 to reflect the financial position and the results of operations of Softrak Venture Investment Limited.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The central government in consultation with National Advisory Committee on Accounting standards has amended Companies (Accounting Standard) Rules, 2016 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated and effective March 30, 2016. The Company believes that the Rule 3(2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standard) Rules, 2016 will apply for the accounting periods commencing on or after March 30, 2016. Hence the company has not applied the Companies (Accounting Standards) Rules, 2016 in preparation of financial results for the year ended March 31, 2017.

### b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP required judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

### c) Fixed assets:

Tangible Assets:

The Company does not have any fixed assets during the year under review.

Intangible Assets:

There is no assets in the books of company which can be accounted as intangible assets.

**d) Depreciation, Amortization and Depletion:**

Tangible Assets:

The Company does not have any fixed assets during the year under review.

Intangible Assets:

There is no intangible asset in the books of company.

**e) Investments:**

Current investments are carried at lower of cost and quoted / fair value, computed category wise. Noncurrent investments are stated at cost. Provision for diminution in the value of noncurrent investments is made only if such a decline is other than temporary.

**f) Foreign Currency transactions:**

The Company does not have any Foreign Currency transactions during the year under review.

**g) Current assets:**

Inventories:

Items of inventories are measured at cost of Purchase. Cost of inventories comprises of cost of purchase and other costs including overheads incurred in bringing them to their respective present location and condition.

Sundry debtors:

Sundry debtors are stated at realisable value. Other loans and advances are stated at realisable value.

**h) Prior period and non-recurring items**

Prior period and non-recurring and extra ordinary items are disclosed separately, if material.

**i) Income Taxes:**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing difference between taxable income and accounting income for the period and reversal of timing differences of earlier year / period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed

depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

**j) Provisions, Contingent liabilities and contingent assets:**

Provision is recognized in the accounts when there is a present obligation as a result of part event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

**k) Revenue Recognition:**

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain / loss on corresponding hedge contracts.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Excise duty / Service tax:

Excise duty / service tax is accounted on the basis of both, payments made in respect of goods cleared / services provided and provisions made for goods lying in bonded warehouses.

**l) Employees Benefits:**

Company's contribution to provident fund are charged to profit & loss account. Gratuity provision is made on the basis of actuarial valuation and leave encashment expenses are accounted for on payment basis.

**m) Impairment of Asset :**

At each balance sheet date the carrying amount of the asset is tested for

impairment. If there is an indication of impairment, the company estimates the recoverable amount of assets. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is tested as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that the previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

n) **Borrowing cost:**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss statement in the period in which they are incurred.

o) **Earnings per Share (EPS):**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus elements in right issue to existing shareholders, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) **Segment reporting:**

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the company.

q) **Cash and cash equivalents:**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

**Notes to Account**

During the year, the Company has specified bank note (SBNs) or other denomination notes as defined in the MCA notification G.S.R. 308(E) Dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification are as follows:

<b>Particulars</b>	<b>SBNs</b>	<b>Other Denomination notes</b>	<b>Total</b>
Closing cash in hand as on 08.11.2016	Nil	4,41,719	4,41,719
(+) Permitted Receipt	Nil	10,485	10,485
(-) Permitted Payment	Nil	(12,333)	(12,333)
(-) Amount deposited in Bank	Nil	Nil	Nil
Closing Cash in hand as on 31.12.2016	Nil	4,39,871	4,39,871

**Explanation of transition to Ina AS**

Financial year 2016-17 has been a year of monumental change in the financial reporting landscape in India. From 1 April 2016, Indian Accounting Standards (Ind AS) converged with International Financial Reporting Standards (IFRS) is new accounting norm for listed and unlisted companies with net worth in excess of Rs. 500 crores (phase I). As the company is getting covered under phase II category of companies. Accordingly, for FY 2016-17, Ind AS will not be applicable to company. Company has followed and prepared its financial statements by following accounting standards under section 133 of Companies Act.

As per our report of even date

For and on behalf of the Board of Directors  
Softrak Venture Investment Limited

For M/s P Dalal & Co.  
Chartered Accountants

CA Prashant Dalal  
(Partner)  
Membership No. 037983

Dhirajlal Gaglani  
Director  
DIN: 03496531

Bhadresh Varde  
Director  
DIN: 02101777

Date: 18/05/2017  
Place: Ahmedabad

Date: 18/05/2017  
Place: Ahmedabad



# SOFTRAK VENTURE INVESTMENT LIMITED

## PROXY FORM

Registered Folio No:

No of Shares held:

I/We \_\_\_\_\_ of \_\_\_\_\_ being Member /  
Members of Softrak Venture Investment Limited, hereby appoint Shri /  
Smt. \_\_\_\_\_ of \_\_\_\_\_ or failing him Shri / Smt. \_\_\_\_\_ of  
\_\_\_\_\_ as my/ our proxy to vote for me/ us and on my/ us behalf at  
the Annual General Meeting of the Company to be held on 30<sup>th</sup> September,  
2017 at 11.30 a.m.

Signed by the said \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature: \_\_\_\_\_

**Affix Rs. 1  
Revenue  
Stamp**

Applicable to the members holding shares in electronic form.

### NOTE:

The proxy to be effective should be deposited at the Registered Office of the  
Company not less than 48 hours before the commencement of the meeting.

=====

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **ATTENDANCE SLIP**

Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall. It helps us to make proper arrangements. Failures to bring this Attendance Slip create unnecessary inconvenience to you. Please write below

Reg. Folio No:

I hereby record my presence at the Annual General Meeting of the Company held at 6<sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009 Navrangpura, Ahmedabad - 380 009 on 30<sup>th</sup> September, 2017 at 11.30 a.m.

Full Name of the Members/Proxy \_\_\_\_\_  
(In Block Letters, to be filled in if the proxy attends instead of the Member)

\_\_\_\_\_  
Members/ Proxy Signature

Application to the members holding shares in electronic form.

### NOTES:

1. Members/ Proxy holders are requested to bring their copy of the Notice with them at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly completed, stamped signed at the space provided, at the entrance of the Meeting Hall.
3. Shareholders / Proxy holders should bring their copy of the Annual Report for the meeting.

# SOFRAK VENTURE INVESTMENT LIMITED

If Undelivered, please return to:-  
Softrak Venture Investment Limited  
6th Floor, Agrawal Complex,  
C.G. Road, Navrangpura,  
Ahmedabad - 380 009  
Email: [softrakventure@gmail.com](mailto:softrakventure@gmail.com)  
Website: [www.softrakventure.com](http://www.softrakventure.com)