

# **SVAM SOFTWARE LIMITED**

(CIN. L72200DL1992PLC047327 )

## **ANNUAL REPORT FOR THE FINANCIAL YEAR 2015-16**

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### **IMPORTANT**

Shareholders please may note that  
**NO COUPONS/REFERSHMENT**  
will be provided at the AGM.

### **BOARD OF DIRECTORS**

Mr. Rajeev Garg (Managing Director)

Mr. Harshwardhan Koshal

Mr. Sudhir Kumar Agarwal

Mr. Virender Gupta

Mrs. Manisha Agarwal

### **REGISTERED OFFICE**

S-524, Vikas Marg,

Shakarpur,

Delhi-110092

### **STATUTORY AUDITORS**

M/s. DEEPAK I P AGARWAL & CO

Chartered Accountants

205, Vikas Marg , Deep Building,

Laxmi Nagar, New Delhi-110092

### **REGISTRAR & TRANSFER AGENT**

Skyline Financial Services Pvt. Ltd.

D-153A, Ist Floor, Okhla industrial Area

Phase-I, New Delhi-110020

Email: [virenr@skylinerta.com](mailto:virenr@skylinerta.com)

PH No. 011-26812682

# **SVAM SOFTWARE LIMITED**

**Registered Office:** S-524, VIKAS MARG, SHAKARPUR, DELHI-110092  
**(CIN: L72200DL1992PLC047327), Email: [svamsoftwareltd@gmail.com](mailto:svamsoftwareltd@gmail.com)**

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## **NOTICE**

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of **SVAM SOFTWARE LIMITED** will be held on Friday, the 30<sup>th</sup> September, 2016 at 11:00 A.M. at "**Hotel Aura Grand Residency**", 439 Jagriti Enclave, Vikas Marg, Delhi -110092 to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial accounts for the year ended 31<sup>st</sup> March, 2016 and the Auditors and Directors Report thereon.
2. To appoint a director in place of Mrs. Manisha Agarwal, (holding DIN 00025419), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint **M/S MOON AND COMPANY, CHARTERED ACCOUNTANTS (FRN 0024693N)**, as Statutory Auditor of the Company in place of **M/S D KHURANA & COMPANY**, the Statutory Auditor, to hold office from the conclusion of this Annual General Meeting, until the conclusion of sixth Annual General Meeting to be held after this meeting, subject to ratification at every Annual general Meeting and to fix their remuneration as may be determined by the Board of Directors of the Company."

### **SPECIAL BUSINESS**

#### **4. Re-Appointment of Mr. Rajeev Garg as a Managing Director of the Company**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the reappointment of Mr. Rajeev Garg, (DIN 02216829), as Managing Director of the Company, with effect from September 30th, 2016, upon such terms and conditions as set out in the statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Rajeev Garg.

**RESOLVED FURTHER THAT** the Managing Director shall be entitled to reimbursement of all expenses incurred in the course of business of the Company on actual basis.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By the Order of the Board  
For **SVAM SOFTWARE LIMITED**

S/d-  
**HARSHWARDHAN KOSHAL**  
(Chairman)

Place: New Delhi  
Dated: 01/09/2016

**NOTES:-**

1. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEMS 4 UNDER SPECIAL BUSINESS OF THIS NOTICE IS ANNEXED THERETO
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
PURSUANT TO THE PROVISIONS OF SECTION 105 OF COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, 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.
3. REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS WILL BE CLOSED FROM MONDAY 26/09/2016 TO FRIDAY 30/09/2016 (BOTH THE DAYS INCLUSIVE).
4. MEMBERS ARE REQUESTED TO PLEASE NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESSES TO THE COMPANY.
5. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.
6. SHAREHOLDERS SEEKING ANY INFORMATION WITH REGARD TO ACCOUNTS ARE REQUESTED TO WRITE WELL IN ADVANCE SO AS TO REACH THE COMPANY AT LEAST 7 DAYS PRIOR TO THE ANNUAL GENERAL MEETING TO ENABLE THE MANAGEMENT TO KEEP THE INFORMATION READY AT THE AGM.
7. THE MEMBER ARE REQUESTED TO: -
  - INTIMATE CHANGES IF ANY IN THEIR ADDRESS TO THE COMPANY OR TO THE REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY, M/s SKYLINE FINANCIAL SERVICES (P) LTD. AT D-153A, OKHLA INDUSTRIAL AREA, PHASE-I, DELHI-110020.PH-011-30857575.
  - THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) HAS MANDATED THE SUBMISSION OF PERMANENT ACCOUNT NUMBER (PAN) BY EVERY PARTICIPANT IN SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN TO THEIR DEPOSITORY PARTICIPANTS WITH WHOM THEY ARE MAINTAINING THEIR DEMAT ACCOUNTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM CAN SUBMIT THEIR PAN TO THE COMPANY/ REGISTRAR M/S SKYLINE FINANCIAL SERVICES (P) LTD. AT D-153A, OKHLA INDUSTRIAL AREA, PHASE-I, DELHI-110020.PH-011-30857575.
  - QUOTE FOLIO NUMBER IN ALL THEIR CORRESPONDENCE WITH THE COMPANY.
  - BRING THEIR COPIES OF ANNUAL REPORT INCLUDING ATTENDANCE SLIP AT THE VENUE FOR THE AGM.
8. MEMBER HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO LODGE SHARE TRANSFER, TRANSMISSION AND INTIMATE CHANGES, IF ANY, IN THEIR REGISTERED ADDRESS, BANK ACCOUNT AND MANDATE DETAILS, RESIDENTIAL STATUS ETC. QUOTING THEIR FOLIO NUMBER(S) TO COMPANY'S SHARE TRANSFER AGENT.
9. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THE REPRESENTATIVES TO ATTEND AND VOTE AT THE GENERAL MEETING.
10. THE EXPLANATORY STATEMENTS, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE BUSINESS UNDER ITEM NO. 4 ABOVE, IS ANNEXED HERETO.

**11. Voting through electronic means:**

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their right to vote at the Annual General Meeting (AGM) through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the Company:

The Board of Directors has appointed **Mr. Amit Kumar (M. No. 518735)** Practicing Chartered Accountant, as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

The instructions for members for e-voting are as under:

1. The e-voting period commences on Tuesday, 27<sup>th</sup> September 2016 (9 a.m.) and ends on Thursday, 29<sup>th</sup> September 2016 (5 p.m.). The e-voting module shall be disabled for voting thereafter.
2. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Members to enable them to cast their vote electronically. This notice is being sent to all the Members, whose names appear in the Register of Members / Records of Depositories as on the close of working hours on 24<sup>th</sup> September, 2016 i.e. the cut-off date. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for Members. The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company/Depositories and to the other shareholders by Speed Post / Registered Post / Courier.
3. Members desiring to exercise their vote by using e-voting facility should carefully follow the instructions given below.
  - a) The shareholders should log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)
  - b) Click on Shareholders Tab.
  - c) Now enter your User ID
    - i. For CDSL: 16 digits beneficiary ID;
    - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
    - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login

- (i) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for any company/entity, then your existing password is to be used.
- (ii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(In Capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>

DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. In case both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for **SVAM SOFTWARE LIMITED** on which you choose to vote.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) Note for Non- Individual Shareholders and Custodians
- Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on and then cast their vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xiv) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

**General Instructions:**

- (1) The voting period begins on Tuesday, 27th September 2016 (9:00 a.m.) and ends on Thursday, 29th September 2016 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24<sup>th</sup> September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (2) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (3) The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i. e. 26<sup>th</sup> August, 2016 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company ([www.svamssoftwareltd.com](http://www.svamssoftwareltd.com)).
- (4) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 24<sup>th</sup> September, 2016 and not casting their vote electronically, may only cast their vote at the 24<sup>th</sup> Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 24<sup>th</sup> September, 2016.
- (5) Mr. Amit Kumar (M. No. 518735) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

By the Order of the Board  
For **SVAM SOFTWARE LIMITED**

**HARSHWARDHAN KOSHAL**  
(Chairman)

Place: New Delhi  
Dated: 01/09/2016

## **ANNEXURE TO THE NOTICE**

### **Explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 in respect to the special business:**

#### **Item No. 4**

#### **Appointment of Mr. Rajeev Garg as a Managing Director**

The Board of Directors of the Company in its meeting held on 1<sup>st</sup> September, 2016 has appointed Mr. Rajeev Garg as Managing Director on honorary basis for a period of 5 (Five) years commencing from 30th September, 2016.

No Salary, Perquisites or Allowances, Remuneration based on net profit or reimbursement of expenses shall be paid to him.

#### **Terms and Conditions:**

(i) The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.

(ii) He shall act in accordance with the Article of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) He shall also adhere to the Company's Code of Business Conduct & ethics for Directors and Management Personnel.

(iv) He shall satisfy all the conditions set out under Section 196 and Schedule V of the Act.

(v) He shall hold office for five years. However, the Board as well as the proposed Managing Director would be free to terminate the office before the said period upon giving reasonable explanations to the effect. The Board shall be obligated to conduct a thorough enquiry and give the proposed Managing Director a reasonable opportunity of being heard prior to termination of his office.

(vi) He shall not be liable to retire by rotation.

The above briefs may be treated as a written memorandum setting out the terms of appointment of Mr. Rajeev Garg as Managing Director of the Company.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution. None of the Directors of the Company, except Mr. Rajeev Garg, are in any way, concerned or interested in the resolution

By the Order of the Board  
For **SVAM SOFTWARE LIMITED**

**HARSHWARDHAN KOSHAL**  
(Chairman)

Place: New Delhi  
Dated: 01/09/2016

**Pursuant to clause 49 of Listing Agreement, the brief profile of Directors eligible for appointment as follows:**

Name of Director	DIN	Date of Birth	Date of Appointment	Qualification & Experience	No of shares held in company	List of outside directorship held on 31 <sup>st</sup> March 2016
Rajeev Garg	02216829	19/05/1971	11/06/2008	Graduate and vast knowledge of finance and Management skill	NIL	Directorship: 3
Manisha Agarwal	00025419	24/01/1971	10/08/2014	Graduate and experience in taxation and finance	NIL	Directorship: 3

By the Order of the Board  
**For SVAM SOFTWARE LIMITED**

**HARSHWARDHAN KOSHAL**  
**(Chairman)**

Place: New Delhi  
Dated: 01/09/2016

## DIRECTOR'S REPORT

To,  
The Members  
**Svam Software Ltd.**

Your Directors have pleasure in presenting the 24<sup>th</sup> Annual Report on the business, operations and financial performance of the company during the financial year ended 31<sup>st</sup> March 2016. The profit/Loss after tax of the company is ₹ (797595)/- during current financial year.

### FINANCIAL RESULTS

(Amount in ₹)

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Sales/Operating Income	259350	92480	259350	92480
Other Income	8532107	6197477	8564407	6226677
Expenses:-				
Purchase of Stock in trade	230000	-	230000	-
Changes in Inventory of Stock -in-Trade	4497753	2649401	4497753	2649401
Employee Benefit Expenses	835198	486230	835198	486230
Depreciation and Amortisation Expenses	1189720	1192270	1189720	1192270
Administrative & Other expenses	1940829	1845513	1980068	2340051
Profit Before Tax	97957	116543	91018	(348795)
Tax Expense:-				
Current Tax	-	22207	-	22207
Deferred Tax	734378	35841	734378	35841
MAT Credit Entitlement	161174	(1,75,489)	161174	(1,75,489)
Profit/(Loss) After Tax	(797595)	233,984	(804534)	(231354)

### BUSINESS REVIEW

The turnover of the company during the year 2015-16 is ₹259350/- as compared to ₹ 92480/- lakhs during the immediately preceding financial year. However, profit before tax is ₹ 97957/- lakhs during the current financial year as compared to ₹116543/- lakhs during the immediately preceding financial year.

### FUTURE OUTLOOK

The outlook of the economic growth across the globe with positive vibrations will fuel a growth and demand recovery. At the present the government has ushered in era of hope and development, and a vision to create a robust economy for India. An initiative that has particularly galvanized the entire country is 'make in India' led by our Hon'ble Prime Minister. Under this Campaign Government has taken a lot of reforms to uplift the market and the management is also quite positive about the future market. While optimism rears for new vigour and thrust like emphasis on colour ways and new designs, it is expected these changes will bring in positive response from the overseas buyers and will trigger growth and profitability in due course of time.

### DIVIDEND

Keeping in view need to conserve resources for growth of the Company, your Directors are constrained not to recommend any dividend for the year under review.

## **PUBLIC DEPOSIT SCHEME**

During the year, your Company has not accepted any deposits within the meaning of the provision of Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

## **CORPORATE GOVERNANCE**

Your Company is committed to maintain the highest standards of Corporate Governance. Your Director adhere to the stipulations set out in the Listing Agreement with the Stock Exchanges and have implemented all the prescribed requirements.

**A separate report on Corporate Governance as stipulated, under Clause 49 of the listing Agreement, with the Stock Exchanges and have implemented all the prescribed requirements.**

**A certificate from the auditors of the company M/s Deepak I P Agarwal & Co; Chartered Accountants confirming compliance of conditions of Corporate Governance as stipulated in Clause 49 is annexed to this report.**

## **BOARD OF DIRECTORS**

Your board has a Non-Executive Chairman and the number of Independent Directors is one third of the total strength of Directors. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

Your board of directors consist of the following four directors:

1. Mr. Rajeev Garg (Managing Director & Executive );
2. Mr. Harshwardhan Koshal ( Chairman, Non Executive, Independent);
3. Mr. Virender Gupta ( Non-Executive, Independent)
4. Mr. Sudhir Kumar Agarwal ( Non Executive); and
5. Mrs. Manisha Agarwal ( Non Executive )

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to section 134(5) of the Companies ACT, 2013, it is hereby confirmed:

1. That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared the accounts for the financial year ended 31<sup>st</sup> March, 2016 on a going concern basis.
5. The Directors had laid down internal Financial Control to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.
6. The Director had devised proper system to ensure compliance with the provision of all applicable laws and that such system were adequate and operating effectively.

## **AUDITORS AND THEIR REPORT**

M/s Moon And Company and M/s B Shubhangi & Associates have been appointed as the Statutory Auditor and Secretarial auditor respectively for the Financial Year 2016-17.

**NOTE:- M/S. MOON AND COMPANY, CHARTERED ACCOUNTANTS( FRN024693N)** have been appointed as statutory auditors in the current AGM.

Reports issued by the Statutory Auditor on the Financial Statement for the Financial Year ended 31<sup>st</sup> March, 2016 by the Secretarial Auditor on the Verification of Secretarial and Compliance records of the Company for the Financial year ended 31<sup>st</sup> March, 2016 contain Certain qualification, reservation or adverse remark or disclaimer.

## **SUBSIDIARIES**

As on 31<sup>st</sup> March 2016, the Company has three Wholly Owned Subsidiary namely Deby Exim Limited, Echelon Estates Limited and Ubiquitous Medicos Limited respectively.

Consolidated Accounts of its subsidiaries for the year under review has also been drawn in accordance with applicable accounting Standards.

## **CONSOLIDATED FINANCIAL STATEMENT**

As required under the Listing Agreements with the Stock Exchanges Consolidated Financial Statements of the Company are attached. The consolidated Financial statements have been prepared in accordance with Accounting standard 21, Accounting standard 23 and Accounting standard 27 issued by The Institute of Chartered Accountants of India and the provision of the Listing Agreement with the Stock Exchange, forms a part of this annual Report. The Auditor's report on the Consolidated Financial Statement is also attached. The same is unqualified. A statement pursuant to the provisions of the Section 129 (3) of the Companies Act, 2013 read with relevant rules in the prescribed form AOC-1, showing financial highlights of the subsidiary companies is attached to the consolidated financial statements and therefore not repeated here for the sake of brevity.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Detailed review by the management of the operations, performance and future outlook of the Company and its business pursuant to clause 49 of the Listing agreement is presented in a separate section- Management Discussion and Analysis, which form a part of this Annual Report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings & outgo, as required under the Companies Act, 2013, read with the Draft Companies Rules, 2014 is given as per Annexure of the Directors Report.

## **PARTICULARS OF EMPLOYEES**

As required under section 197(12) of the Companies Act, 1956 read with the rules 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Companies (Particulars of Employees) Rules, 1975 as amended time to time, no employee of the company was covered by these provisions during the year ended 31.03.2016.

## **CONTRACT OR ARRANGEMENT WITH RELATED PARTIES**

All contracts/ arrangement/ transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm length basis. During the year, the company has not entered into any contracts / arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The prescribed form AOC-2 is enclosed as Annexure and forms part of the report.

## **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

## **VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

## **BUSINESS RISK MANAGEMENT**

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

## **APPRECIATION**

The Company places on record its deep appreciation of the devoted services of executives and other staff of the company who have contributed in the performance and the Company's inherent strength. Grateful thanks are also due to the investors, the bankers, business associates & all other stakeholders for their continued support to the company from time to time.

**By the Order of the Board  
For SVAM SOFTWARE LIMITED**

**Place: New Delhi  
Dated: 01/09/2016**

**Rajeev Garg  
(Managing Director)  
DIN: 02216829**

**Sudhir Kumar Agarwal  
(Director)  
DIN: 00024935**

# **SVAM SOFTWARE LIMITED**

(CIN: L72200DL1992PLC047327)

## **ANNEXURE –I**

Information as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended March 31<sup>st</sup>, 2016.

### **A. CONSERVATION OF ENERGY**

The operations of your Company do not consume high levels of energy. Adequate measures have been taken to conserve by using energy efficient computers and equipment.

### **B. TECHNOLOGY ABSORPTION**

1. Specific areas in which R & D carried out are as follows:

- a. Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
- b. Providing technical support on existing products.

2. Benefits derived as a result of the above R & D:

As a result the organization is being able to implement current courses.

3. Future Plan of action:

R & D plans to enter the client server areas, as this is a major thrust area in the IT industry.

4. Expenditure on R & D: NIL

### **C. FOREIGN EXCHANGE EARNINGS**

There were foreign exchange earnings of the company & no outgo during the year under report.

Particulars	Year Ended March 31, 2016	Year Ended March 31,2015
Earnings in Foreign currency	NIL	Nil
Expenditure in Foreign Currency	Nil	Nil

**ANNEXURE-II**

Statement of Particulars as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- The ratio of remuneration of each of director to the median remuneration of the employee of the Company for the financial year;

Particulars	Ratio to median remuneration*
<b>Non-Executive Director(s)</b>	
Mr. Harshwardhan Koshal	NA
Mr. Sudhir Kumar Agarwal	NA
Ms. Manisha Agarwal	NA
Mr. Virender Gupta	NA
<b>Executive Director(s)</b>	
Mr. Rajeev Garg	NA

\*All the Non-executive as well as Executive Directors of the Company was not paid any remuneration. Therefore, the said ratio of remuneration of each director to median remuneration of the employee of the Company is not applicable.

- The percentage increase in remuneration of each Director.

Particulars	% increase in remuneration in the financial year*
Mr. Rajeev Garg	NA
Mr. Harshwardhan Koshal	NA
Mr. Sudhir Kumar Agarwal	NA
Ms. Manisha Agarwal	NA
Mr. Virender Gupta	NA

\*All the Non-executive as well as Executive Directors of the Company was not paid any remuneration. Therefore, the said percentage increase in remuneration of Directors is not applicable.

- The ratio of the highest paid director to that of the employee who are not director but receive remuneration in excess of the highest paid director during the year.

The Directors of the Company were not paid any remuneration in the financial year 2014-15 and 2015-16. Therefore, the said ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year not applicable.

- **Affirmation that the remuneration is as per the remuneration policy of the Company**  
The Company affirms that remuneration is as per the remuneration policy of the Company

**ANNEXURE-III**

**Form No. AOC-2**

**Pursuant to section 134 (3) (h) of the Companies Act, 2013 read with rule 8(2)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

- |    |   |     |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship:   | N.A |
| b) | Nature of contracts/arrangements/transactions:  | N.A |
| c) | Duration of the contracts/arrangements/transactions   | N.A |
| d) | Salient terms of the contracts or arrangements or transactions<br>Including the value, if any:                          | N.A |
| e) | Justification for entering into such contracts or<br>Arrangements or transactions:                                      | N.A |
| f) | Date (s) of approval by the Board:  | N.A |
| g) | Amount paid as advances, if any   | N.A |
| h) | Date on which the special resolution was passed in<br>General meeting as required under first proviso to<br>Section 188 | N.A |

2. Details of \*'material contracts or arrangements or transactions at Arm's length basis.

NIL

- |    |  |     |
|----|--|-----|
| a) | Name (s) of the related party & nature of relationship   | N.A |
| b) | Nature of contracts/arrangements/transactions:   | N.A |
| c) | Duration of the contracts/arrangements/transaction   | N.A |
| d) | Salient terms of the contracts or arrangements or transactions<br>Including the value, if any: | N.A |
| e) | Date(s) of approval by the Board, if any:  | N.A |
| f) | Amount paid as advances, if any:   | N.A |

\* Definition of term 'material contracts or arrangement or transactions' is taken as per Clause 49 of the Listing Agreement with stock exchanges

Place: New Delhi  
Date: 01.09.2016

**For and on behalf of the Board**

**Harshwardhan Koshal  
Chairman**

ANNEXURE -IV

**Form No. MGT-9  
EXTARCT OF ANNUAL RETURN  
AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2016**

**{Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014}**

**1. REGISTRATION AND OTHER DETAILS:-**

(I)	CIN	:	L72200DL1992PLC047327
(II)	Registration Date	:	24/01/1992
(III)	Name of the Company	:	SVAM SOFTWARE LIMITED
(IV)	Category/ Sub Category of the Company	:	Public Listed Company
(V)	Address of the Registered office and	:	S-524, Vikas Marg, Shakarpur, Delhi-110092
(VI)	Company Listed	:	Bombay Stock Exchange
(VII)	Name & Address & Contact Details of RTA	:	Skyline Financial Services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

**2. Principal Business Activities of the Company:** Company is engaged in to the development of IT Software Products.

**3. Particulars of Holding, Subsidiary and Associates Companies**

S.No.	Name & Address of the Company	CIN/ GIN	Holding / Subsidiary / Associates	% of shares held	Applicable Section
1.	Echelon Estates Limited S-524 SCHOOL BLOCK SHAKARPUR NEAR TVS SHOWROOM DELHI-110092	U74140DL2015PLC280382	Subsidiary Company	100%	2(87)
2.	Ubiquitous Medicos Limited S-524 School Block, Shakarpur Near TVS Showroom Delhi 110092	U74900DL2015PLC280667	Subsidiary Company	100%	2(87)
3.	Deby Exim Limited S-524, Ist Floor , School Block, Shakarpur, Near TVS Showroom, Delhi-110092	U52100DL2013PLC261625	Subsidiary Company	100%	2(87)





1	Manisha Agarwal	1200000	7.11	Nil	1200000	7.11	Nil	Nil
2	Om Prakash Agarwal	1242600	7.36	Nil	1242600	7.36	Nil	Nil

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	For Each of the Top 10 Shareholders	Shareholding		Date of transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total shares of the Company				No. of shares	% of total shares of the Company
1	Manisha Agarwal	1200000	7.11	01.04.2015	Nil	No Change		
		1200000	7.11	31.03.2016			1200000	7.11
2	Om Prakash Agarwal	1242600	7.36	01.04.2015	Nil	No Change		
		1242600	7.36	31.03.2016			1242600	7.36

**D) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding		Date of transaction	Increase / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the beginning (01.04.2015) / end of the year 31.03.2016	% of total shares of the Company				No. of shares	% of total shares of the Company
1	Meenakshi Talwar	315500	1.87	01.04.2015	Nil	No Change		
		315500	1.87	31.03.2016			NA	
2	Rajni Khetrpal	243793	1.44	01.04.2015	Nil	No Change		
		243793	1.44	31.03.2016			NA	
3	Midas Global Securities Ltd	200000	1.18	01.04.2015	Nil	bought		
		230000	1.18	31.03.2016				
4	Vinay Talwar	200000	1.18	01.04.2015				

		200000	1.18	31.03.2016	Nil	No Change	NA
5	Globe Capital Market Ltd.	200000	2.37	01.04.2015	Nil	No Change	NA
		200000	1.18	31.03.2016			
6	Alps Motor Finance Ltd	197310	1.17	01.04.2015	Nil	No Change	NA
		197310	1.17	31.03.2016			
7	Savita Agarwal	167880	0.99	01.04.2015	Nil	No Change	NA
		167880	0.99	31.03.2016			
8	Savita Agarwal	150833	0.89	01.04.2015	Nil	No Change	NA
		150833	0.89	31.03.2016			
9	Atul Kumar Agarwal	136207	0.81	01.04.2015	Nil	No Change	NA
		136207	0.81	31.03.2016			
10	Mithlesh Rani Agarwal	125040	0.74	01.04.2015	Nil	No Change	NA
		125040	0.74	31.03.2016			

(v) Shareholding of Directors and Key Managerial Personnel:					
Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
MANISHA AGARWAL	At the beginning of the year	1200000	7.11	----	----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	----	-----	-----	-----
	At the end of the year	1200000	7.11	-----	-----
HARSHWA RDHAN KOSHAL	At the beginning of the year	NIL	NIL	----	-----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	-----	-----
RAJEEV GARG	At the beginning	NIL	NIL	-----	-----

	of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year		-----	-----	-----
SUDHIR KUMAR AGARWAL	At the beginning of the year	-----	-----	-----	-----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	-----	-----
VIRENDER GUPTA	At the beginning of the year	-----	-----	-----	-----
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	-----	-----	-----	-----
	At the end of the year	-----	-----	-----	-----

**V. INDEBTEDNESS**

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
1)Principal Amount ii)Interest due iii)Interest accrued	-----	1435858	-----	1435858

but not due				
Total (i+ii+iii)	-----	1435858	-----	1435858
Change in Indebtedness during the financial year a)addition b)Reduction	-----	-----	-----	-----
Net Change	-----	(1134590)	-----	(1134590)
Indebtedness at the end of the Financial year 1)Principal Amount ii)Interest due but not paid iii) Interest accrued but not due	-----	301268	-----	301268
Total(i+ii+iii)	-----	301268	-----	301268

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole –time Directors and/ or Manager (Amt in Lakhs)

S.No.	Particulars of Remuneration	Name of MD/WTD/Manager/Director					Total Amount (
1	Gross Salary	SH. RAJEEV GARG	SH. HARSHWAR DHAN KOSHAL	SMT. MANISHA AGARWAL	SH. SUDHIR KUMAR AGARWAL	SH. VIRENDER GUPTA	
	a) Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	----	----	-----	----	----	NIL
	b) Value of Perquisites u/s 17(2) Income Tax Act, 1961						NIL
	c) Profits in lieu of Salary under						NIL

	sec.17(3) Income Tax Act, 1961						
2.	Stock Option	NIL	NIL	NIL	NIL	NIL	
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL	
4.	Commission -as% of Profit -other specify	NIL	NIL	NIL	NIL	NIL	
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL	
	Total as per the Act	NIL	NIL	NIL	NIL	NIL	

VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Descri ption	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/CO URT]	Appeal made if any( give details )
<b>A. Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. Director</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. Other Officers in Default</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

# SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31<sup>st</sup> March, 2016

*[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,

**M/s SVAM SOFTWARE LIMITED**

S-524, Vikas Marg,

Shakarpur, Delhi-110092

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

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made hereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made hereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made hereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the company during the period under review)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
  - (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, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the company during the period under review)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the company during the period under review)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the company during the period**

**under review)**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable to the company during the period under review)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the company during the period under review)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the company during the period under review)**
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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

We further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. 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 with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

For **B SHUBHANGI & ASSOCIATES**  
(Company Secretaries)

Place: New Delhi  
Date: 01.09.2016

**Shubhangi Bhardwaj**  
(Proprietor)  
Membership No. A39954  
COP No. 15788

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

**'Annexure A'**

To,

The Members,

**M/s SVAM SOFTWARE LIMITED**

S-524, Vikas Marg,

Shakarpur, Delhi-110092

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

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

For **B SHUBHANGI & ASSOCIATES**  
(Company Secretaries)

Place: New Delhi

Date: 01.09.2016

**Shubhangi Bhardwaj**  
(Proprietor)  
Membership No. A39954  
COP No. 15788

# **SVAM SOFTWARE LIMITED**

(CIN: L72200DL1992PLC047327)

## **Report On Corporate Governance**

(As required by clause 49 of the Listing Agreement of the Stock Exchanges)

### **I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your company possesses an ethical mindset about the values of good Corporate Governance. For **SVAM SOFTWARE LIMITED**, Corporate Governance stands for responsible and value creating management and control of the Company. The company's policies and practice are not only consistent with the statutory requirement but also underline its commitment to operate in the best interest of its stakeholders.

**SVAM SOFTWARE LIMITED** is committed to maintain highest standards of ethical behaviour and makes an honest endeavour to uphold the attributes of transparency, independence, accountability, responsibility and growth in all aspects of its operations.

### **II. BOARD OF DIRECTOR**

Your board has a Non-executive Chairman and the number of Independent Directors is one third of the total strength of Directors. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

The management of the company is entrusted in the hand of the key management personnel of company and is headed by the Managing Director, who functions under the supervision and control of the board. The board reviews and approves strategy and oversees the action and result of management.

None of the Independent Director has any other material pecuniary relationship or transaction with the company, its promoters and its directors which, in their judgement would affect their independence.

As on year ended 31<sup>st</sup> March 2016, the Board had strength of five directors.

#### ***The composition of board is as follows:***

S. No.	Name of the director	Status
1	Mr. Rajeev Garg	Executive and Non-Independent(MD)
2	Mr. Sudhir Kumar Agarwal	Non Executive and Non-Independent
3	Ms. Manisha Agarwal	Non Executive and Non-Independent
4	Mr. Harshwardhan Koshal	Chairman, Non Executive and Independent
5	Mr. Virender Gupta	Non-Executive and Independent

In furtherance of its Corporate Governance policy the Company ensures that all statutory, significant material information are placed before the board/committee of directors for their approval to enable them to discharge their responsibilities as trustees.

#### ***Attendance of each director at Board Meetings and the last AGM***

During the year the board of directors met 8 times 13/04/2015, 15/05/2015, 30/05/2015, 13/08/2015, 01/09/2015, 14/11/2015, 12/02/2016 and 29/03/2016 on the attendance and composition and category of directors are as follows:

Name of the Director	Attendance Particulars			Committee memberships/Chairmanships in our Company		Number of other Directorships & Committee memberships
	Board Meeting		Last AGM	Member-ships	Chairmanships	Directorships
	Held	Present				
Mr. Rajeev Garg	8	8	Yes	1	0	3
Mr. Harshwardhan Koshal	8	8	Yes	3	3	2
Mr. Sudhir Kumar Agarwal	8	8	Yes	2	0	8
Ms. Manisha Agarwal	8	8	Yes	0	0	5
Mr. Virender Gupta	8	6	Yes	3	0	2

### III. COMMITTEES OF THE BOARD

#### a) Audit Committee

The audit committee of the company was constituted to exercise power & discharge functions as stipulated in section 177 of the Companies Act, 2013 (Corresponding to section 292A of the Companies Act, 1956), Clause 49 of the listed agreement with Stock Exchange and other relevant statutory / regulatory provision .

#### Composition

The Audit Committee comprises following three members having strong background in financial management:-

Mr. Harshwardhan Koshal	Chairman (Independent & Non-Executive)
Mr. Rajeev Garg	Member (Non-Independent & Executive)
Mr. Virender Gupta	Member (Independent & Non- Executive) (w.e.f. 15.05.2015)
Mr. Neeraj Khetarpal	Member (Independent & Non- Executive) (up to 13.04.2015)

#### Meetings of the Audit Committee:

During the financial year 2015-16, the Audit Committee met four times i.e. on 30<sup>th</sup> May, 2015, 13th August, 2015, 14th November, 2015 and 12th February, 2016, where all the members were present.

#### Role of Audit Committee:

The Audit Committee of the Company, *inter-alia*, provides assurance to the Board on the existence and adequacy of effective internal control systems. Brief description of the terms of reference to the Audit Committee: -

- Oversight of the Company's financial reporting process and the disclosure of its financial information.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment of any other services.
- Reviewing and recommending the appointment and removal of managerial personnel, fixation of remuneration and also approval for payment for any other services as recommended by the Remuneration Committee.

- d) Reviewing with management of the annual financial statements before submission to the board, focusing primarily on:
- e) Any changes in accounting policies and practice.
- f) Major accounting entries based on exercise of judgment by management.
- g) Qualifications in draft audit report.
- h) Significant adjustments arising out of audit.
- i) The going concern assumption.
- j) Compliance with accounting standard.
- k) Any related party transactions of the company of material nature, with Promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- l) Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
- m) Reviewing the adequacy of internal audit functions.
- n) Discussion with internal auditors on any significant findings and follow-up there on.
- o) Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- p) Discussion, with external auditors before the audit commences, of nature and scope of audit as well as has post-audit discussion to ascertain any area of concern.
- q) Reviewing the Company's financial and risk management Policies.
- r) To look into the reasons for substantial defaults in the payment to the creditors.
- s) To consider and review any other matter as may be directed by the Board.

## **b) NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the company was constituted to exercise power & discharge functions as stipulated in section 178 of the Companies Act, 2013 and Clause 49 of the listed agreement with Stock Exchange and other relevant statutory / regulatory provision.

### **Composition**

The Nomination and Remuneration Committee consists of following directors:-

Mr. Harshwardhan Koshal	Chairman (Independent & Non-Executive)
Mr. Sudhir Kumar Agarwal	Member (Non-Independent & Non-Executive)
Mr. Virender Gupta	Member (Independent & Non- Executive) (w.e.f. 15.05.2015)
Mr. Neeraj Khetarpal	Member (Independent & Non- Executive) (up to 13.04.2015)

### **Meetings of the Nomination and Remuneration Committee:**

During the financial year 2015-16, the Nomination and Remuneration Committee met three times i.e. on 15<sup>th</sup> May, 2015, 14th November, 2015, and 12th February, 2016, where all the members were present.

### **Remuneration Policy**

The Remuneration Policy recommended by the Nomination and Remuneration Committee has been accepted by the Board of Directors. The Remuneration policy is enclosed as Annexure-VI to the Directors Report. During the year under review, there was no pecuniary relationship or transactions of the non-executive directors' vis-à-vis the Company. Both Executive and Non-Executive Directors were not paid any remuneration.

## **c) STAKEHOLDERS' RELATIONSHIP AND SHARE TRANSFER COMMITTEE**

The audit committee of the company was constituted to exercise power & discharge functions as stipulated in section 178 of the Companies Act, 2013, Clause 49 of the listed agreement with Stock Exchange and other relevant statutory / regulatory provision.

## Composition

The Stakeholders' Relationship and Share Transfer Committee comprises following three members having strong background in financial management:-

Mr. Harshwardhan Koshal	Chairman (Independent & Non-Executive)
Mr. Sudhir Kumar Agarwal	Member (Non-Independent & Non-Executive)
Mr. Virender Gupta	Member (Independent & Non- Executive) (w.e.f. 15.05.2015)
Mr. Neeraj Khetarpal	Member (Independent & Non- Executive) (up to 13.04.2015)

## Role of Stakeholders' Relationship and Share Transfer Committee:

- a) To receive the report of the registrar and share transfer Agent about Investors' complaint and grievances and follow up for necessary action taken for redressal thereof;
- b) To review the existing "investor Redressal System" and suggest measures for improvement in investor relation;
- c) To note the transfer / transmission /transposition /rematerialisation/ dematerialisation of shares and consolidation/ splitting of folios as approved by the person duly authorized by the Board in this regard and the issue of shares certificates in exchange for sub-division, Consolidated, defaced, torn, etc.;
- d) To appoint and remove the Registrar and Share Transfer Agent, decide the terms and conditions, remuneration service charge / fees and review their performance;
- e) To decide the frequency of audit of the Registrar and Share Transfer Agent and to consider the Auditor's Report thereon

## IV. COMPLIANCE OFFICER OF THE COMPANY

Mr. Rajeev Garg, Managing Director is the Compliance Officer for complying with the requirements of the Listing Agreement with the Stock Exchanges.

## V. GENERAL BODY MEETING: -

### a) GENERAL MEETINGS

#### DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

AGM	Financial Year	Date	Time	Location
23 <sup>rd</sup> AGM	2014-15	30.09.2015	10.00 AM	S-524, Vikas Marg, Shakarpur, Delhi-110092
22 <sup>nd</sup> AGM	2013-14	30.09.2014	10:00 AM	S-524, Vikas Marg, Shakarpur, Delhi-110092
21 <sup>st</sup> AGM	2012-13	28.09.2013	10.30 AM	S-524, Vikas Marg, Shakarpur, Delhi-110092

### b) POSTAL BALLOT

No resolutions were passed by postal ballot during the year ended 31<sup>st</sup> March, 2016

## VI. CODE OF CONDUCT

The Company is committed to conduct business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with risks involved.

The code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them.

## VII. DISCLOSURES

Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in Annexure to the Notes to Accounts. These are not in conflict with the interest of the Company in view of the following:

- a) All details relating to financial and commercial transactions wherein Directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion nor do they vote on such matters.
- b) These are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.

The Company has complied with all the requirements of the Listing Agreements with the Stock Exchanges. There has not been any non-compliance and penalty; structure has been imposed on the company during the last three years by SEBI or Stock Exchanges and fully complied with all the mandatory requirements of Clause 49.

## VIII. MEANS OF COMMUNICATION

Quarterly Results are published in prominent daily newspaper Dainik Mahalaxmi (Hindi) and The Money Makers (English) in Delhi editions. Management Discussions and Analysis Forms part of the Annual Report in a separate section. The Company has not made any formal presentation to the Institutional Investors during the year.

## IX. GENERAL SHAREHOLDER INFORMATION

<b>Financial Year</b>	1 <sup>st</sup> April 2015 to 31 <sup>st</sup> March 2016
<b>24<sup>th</sup> Annual General Meeting</b>	On Friday 30 <sup>th</sup> September, 2016 at 11.00 AM at <b>"Hotel Aura Grand Residency"</b> , 439 Jagriti Enclave, Vikas Marg, Delhi -110092
<b>Financial Calendar</b>	
Financial Year	1 <sup>st</sup> April 2015 to 31 <sup>st</sup> March 2016
1 <sup>st</sup> Quarterly Results	13/08/2015
2 <sup>nd</sup> Quarterly Results	14/11/2015
3 <sup>rd</sup> Quarterly Results	12/02/2016
4 <sup>th</sup> Quarterly Results	30/05/2016
<b>Date of Book Closure</b>	26 <sup>th</sup> September, 2016 to 30 <sup>th</sup> September, 2016 (both days inclusive)
<b>Dividend Date</b>	Not Applicable
<b>Listing on Stock Exchange</b>	
The company is listed in following exchanges:	<b>Bombay Stock Exchange</b> Phiroze Jeejeebhoy Towers, Dalal Street Mumbai-400 022

The Equity shares of the company are actively traded at BSE with Scrip code- (523722) in the 'B' Group.

#### STOCK MARKET DATA (YEAR 2015-2016)

Month	High	Low
April, 2015	0.50	0.43
May, 2015	0.45	0.44
June, 2015	0.40	0.36
July, 2015	0.51	0.38
August, 2015	0.64	0.50
September, 2015	0.73	0.66
October, 2015	0.69	0.61
November, 2015	0.64	0.52
December, 2015	0.58	0.44
January, 2016	0.72	0.58
February, 2016	0.89	0.72
March, 2016	0.89	0.68

#### X. REGISTRAR AND SHARE TRANSFER AGENT

##### M/s. SKYLINE FINANCIAL SERVICES LIMITED

Unit: Svam Software Ltd  
D-153A, Okhla Industrial Area,  
Phase-I, New Delhi-110020  
Telephone No: 011-26812682  
E-mail Address: [viren@skylinerta.com](mailto:viren@skylinerta.com)

#### XI. SHARE TRANSFER SYSTEM

**M/s. Skyline Financial Services (P) Ltd.** acts as Registrar and Transfer Agent for the company. M/s Skyline Financial Services has a dedicated management team comprising professional qualified managers who are possessing vast experience in handling the share transfer work. The organization has a proven track record and is committed to maintain quality to service of the highest standards and also handling capacity with a commendable flexibility to quickly upgrade the capacity at shorter notice.

Share transfers are registered within maximum of 15 days from the date of lodgement of the documents which are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

The company obtains a half yearly certificate of compliance from the Company Secretary in Practice for compliance of the share transfer formalities, as required under Listing Agreement and file copy of the certificate with stock exchanges is obtained.

#### XII. SHAREHOLDING PATTERN AS ON 31<sup>st</sup> MARCH, 2016.

##### a. Distribution of Shareholding as on March 31, 2016.

No. of Shares	No. of Shareholders	% to total	No. of Shares held	% to total
0-5000	27951	89.36	47276320	27.99
5001 -10000	1932	6.18	15845210	9.38
10001-20000	715	2.29	10996000	6.51
20001-30000	230	0.74	5865170	3.47

30001-40000	98	0.31	3491240	2.07
40001- 50000	99	0.32	4739160	2.81
50001-100000	133	0.43	9975030	5.91
100001 & above	122	0.39	70701870	41.86

**b. Category of shareholders as on March 31, 2016**

<b>Category</b>	<b>No. of Shares</b>	<b>Percentage of holdings</b>
<b>A. Promoters Holding</b>		
i) Promoters		
a. Indian-individual	24,42,600	14.46%
b. Foreign	Nil	Nil
ii) Persons acting in concert		
a. Directors	Nil	Nil
b. Director's Relatives	Nil	Nil
<b>Sub Total (A)</b>	<b>24,42,600</b>	<b>14.46%</b>
<b>B. Public Holding</b>		
i) Institutional Investor		
a) Mutual Fund	4000	0.02%
b) Financial institutions/Banks	3100	0.02%
c) Central Govt./State Govt.(s)	Nil	Nil
d) Venture capital fund/Ins. Cos,	Nil	Nil
e) FII Etc	Nil	Nil
<b>Sub Total (B)(i)</b>	<b>7100</b>	<b>0.04%</b>
ii) Non-Institutions Investors		
a) Bodies Corporate	1210896	7.17%
b) Individuals		
i)shareholding < Rs.1.00 Lac	9019660	53.41%
ii) shareholding > Rs.1.00 Lac	3250863	19.25%
c) NRI	603266	3.57%
i) Clearing House	-	-
ii) Corporate Body- OCB	6600	0.04%
iii)Intermediary/Other Depository A/c	0.00	0.00%
iv)Hindu Undivided Family	347815	2.06%
v)Clearing Member	200	0.00%
<b>Sub Total (B)(ii)</b>	<b>14439300</b>	<b>85.50%</b>
<b>Sub Total (B)</b>	<b>14446400</b>	<b>85.54%</b>
<b>Grand Total (A+B)</b>	<b>16889000</b>	<b>100%</b>
<b>Shares held by custodian and against which Depository Receipt is issued</b>	Nil	NIL

## **DEMATERIALISATION OF SHARES**

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd (NSDL) and Central Depository Services (I) Ltd (CDSL). As on 31<sup>st</sup> March, 2016 the **74.39%** equity shares have been dematerialized.

Investors may address any correspondence to:

**Mr Rajeev Garg**  
**(Compliance Officer),**  
**Svam Software Ltd**  
**S-524, Vikas Marg,**  
**Shakarpur,**  
**Delhi - 110092**  
**Ph: 011- 43206710**  
**E-mail : [svamsoftwareltd@gmail.com](mailto:svamsoftwareltd@gmail.com)**  
**Website: [www.svamsoftwareltd.com](http://www.svamsoftwareltd.com)**

**CERTIFICATE IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT**

In terms of clause 49 of the Listing Agreement, it is certified as under that:

- (a) The financial statements and the cash flow statement for the year have been reviewed and that to the best of our knowledge and belief :
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - (ii) 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 transaction entered into by the Company during the years which are fraudulent, illegal or violative of the Company.
- (c) We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We had indicated to the Auditors and the Audit Committee :
  - (i) Significant changes in internal control during the year (if any);
  - (ii) Significant changes in accounting policies during the year (if any) and the same have been disclosed in the notes to the financial statements; and
  - (iii) 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.

**For and On Behalf of the Board of Directors**

**Place: New Delhi**  
**Dated: 01/09/2016**

**Rajeev Garg**  
**(Managing Director)**  
**DIN: 02216829**

**Sudhir Kumar Agarwal**  
**(Director)**  
**DIN: 00024935**

### **CERTIFICATION BY MANAGING DIRECTOR**

To the best of knowledge and belief, we certify that:

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2016 and that to the best of our knowledge and belief:
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.
- 3) Further, we accept responsibility to establish and maintain internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, wherever applicable:
  - a) Deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.
  - b) Significant changes in the internal control over the financial reporting during the period;
  - c) Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
  - d) Instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

**For and On behalf of the Board of Directors**

**Place: New Delhi  
Dated: 01/09/2016**

**Rajeev Garg  
(Managing Director)  
DIN: 02216829**

**DECLARATION BY MANAGING DIRECTOR**

I, Rajeev Garg, Managing Director of **Svam Software Limited** hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31<sup>st</sup> March, 2016 compliance with the code of conduct of the company laid down by them.

**For and On behalf of the Board of Directors**

**Place: New Delhi**  
**Dated: 01/09/2016**

**Rajeev Garg**  
**(Managing Director)**  
**DIN: 02216829**

# **SVAM SOFTWARE LIMITED**

**(CIN:L72200DL1992PLC047327)**

## **MANAGEMENT DISCUSSION & ANALYSIS**

### **BUSINESS SCENARIO**

The Business segment in which your Company operate is software development and software trade. The said business is very unpredictable. Despite the recent slowdown in the software sector, this remains a fast growing area of the Indian economy. The Company is also endeavouring to expand the area of its business of software as well as of infrastructure.

Today IT touches every aspect of business, connecting customers, suppliers, and partners around the globe. Your Company is mainly into software Trade and software development. Your Company is focusing on software trade as prime area for future sustainability and growth.

### **PERFORMANCE**

The turnover of the company during the year 2015-16 is Rs. 2, 59,350 as compared to Rs. 92480 during the immediately preceding financial year.

### **MANAGEMENT OF RISK**

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

### **INTERNAL CONTROLS & SYSTEMS**

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report non-compliance/weakness, if any through internal Audit Reports on the respective areas .These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

### **HUMAN RESOURCE**

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

**For and On behalf of the Board of Directors**

**Place: New Delhi  
Dated: 01/09/2016**

**Rajeev Garg  
(Managing Director)  
DIN: 02216829**

**AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE  
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

**TO  
THE MEMBERS OF  
M/S. SVAM SOFTWARE LIMITED**

We have examined the compliance of conditions of Corporate Governance by **M/S. SVAM SOFTWARE LIMITED**, for the year ended on 31<sup>st</sup> March, 2016 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of 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 statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with, in all material respect with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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 : Deepak IP Agarwal & Co.  
Chartered Accountants  
Firm Reg. No. 012682N**

**Date: 01/09/2016  
Place: New Delhi**

**CA. Deepak Agarwal  
(Proprietor)  
M. NO. 503548**

# INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **SVAM SOFTWARE LIMITED**

## **Report on the Financial Statements**

We have audited the accompanying financial statements of **SVAM SOFTWARE LIMITED**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 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 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 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March 2016, its loss and its cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 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, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the 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 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With the respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control, refer to our separate Report in "**Annexure B**".
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - 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 derivatives contracts for which there were any material foreseeable losses.

iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

**For : Deepak IP Agarwal & Co.  
Chartered Accountants  
Firm Reg. No. 012682N**

**Date: 30/05/2016  
Place: New Delhi**

**CA. Deepak Agarwal  
(Proprietor)  
M. NO. 503548**

## **“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT**

Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the financial statements of the company for the year ended March 31, 2016

- (i)** (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, design to cover all the items over a period of three years, which in our opinion is reasonable having regard to the size of the company and the nature of its business. Pursuant to the program, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (ii)** The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the provisions of clause 3(ii) (a) to (c) of the order are not applicable to the company and hence not commented upon.
- (iii)** In our Opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the company act, 2013. In respect of loan, investment, guarantees and security.
- (iv)** 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 Companies Act and the Companies (Acceptance of Deposit) rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (v)** 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.
- (vi)** (a) According to the information and explanation 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, wealth 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, 2016 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..

- (vii)** 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. The Company has not taken any loan either from financial institution or from the government and has not issued any debentures.
- (viii)** 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 including debt instrument and terms loans. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon..
- (ix)** 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.
- (x)** 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.
- (xi)** 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.
- (xii)** In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- (xiii)** 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 placements 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
- (xiv)** 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.

**For : Deepak I.P Agarwal & Co.  
Chartered Accountants  
Firm Reg. No. 012682N**

**Date: 30/05/2016  
Place: New Delhi**

**CA. Deepak Agarwal  
(Proprietor)  
M. NO. 503548**

## **“Annexure B” to the Independent Auditor’s Report**

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

We have audited the internal financial controls over financial reporting of **SVAM SOFTWARE LIMITED** as on March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 control over financial Reporting**

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

and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

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

**For: Deepak IP Agarwal & Co.  
Chartered Accountants  
Firm Reg. No. 021682N**

**CA. Deepak Agarwal  
(Proprietor)  
M. NO. 503548**

**Date: 30/05/2016  
Place: New Delhi**

# SVAM SOFTWARE LIMITED

CIN No. L72200DL1992PLC047327  
REG. ADDRESS- S-524, VIKAS MARG, SHAKARPUR, DELHI-110092

## Balance Sheet As At 31st March, 2016

(Amount in ₹)

PARTICULARS	NOTE No.	31st March 2016	31st March 2015
<b>A</b>			
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>(i) Shareholder's Funds</b>			
(a) Share Capital	1	168,890,000	168,890,000
(b) Reserves and Surplus	2	26,121,545	26,919,140
<b>(ii) Non Current Liabilities</b>			
Long Term Borrowing	3	301,268	1,435,858
<b>(iii) Current Liabilities</b>			
(a) Trade Payables	4	5,875,000	12,482,142
(b) Short-Term Provisions	5	-	22,207
(c) Other Current Liabilities	6	20,000	39,326
		<b>201,207,813</b>	<b>209,788,673</b>
<b>B</b>			
<b><u>ASSETS</u></b>			
<b>(i) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assests	7	5,298,346	2,468,591
(b) Non-Current Investments	8	18,691,010	30,191,010
(c) Deffered Tax Assets (net)		152,702	887,080
<b>(ii) Current Assets</b>			
(a) Inventories	9	550,159	5,047,912
(b) Trade Receivables	10	1,400,325	67,467
(c) Cash and Cash Equivalents	11	23,087,358	12,436,003
(d) Short Term Loan & Advances	12	145,817,416	155,382,249
(e) Other Current Assets	13	6,210,497	3,308,361
		<b>201,207,813</b>	<b>209,788,673</b>

*Significant Accounting Policies and Other Notes Forming Part of the Financial Statements*

19

Notes 1 to 19 referred to herein form an integral part of the Financial Statement

For and on behalf of the Board  
**Svam Software Limited**

In terms of our separate report of even date annexed

**FOR: Deepak IP Agarwal & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 012682N**

**Rajeev Garg**  
(MANAGING DIRECTOR)  
DIN No. 02216829

**Sudhir Kumar Agarwal**  
(DIRECTOR)  
DIN No. 00024935

**CA DEEPAK AGARWAL**  
(Proprietor)  
**M.NO. 503548**

PLACE : NEW DELHI  
DATED : 30-05-2016

# SVAM SOFTWARE LIMITED

CIN No. L72200DL1992PLC047327

REG. ADDRESS- S-524, VIKAS MARG, SHAKARPUR, DELHI-110092

## Statement of Profit And Loss For the Year Ended 31st March, 2016

(Amount in ₹)

PARTICULARS	NOTE No.	31st March, 2016	31st March, 2015
<b>I. Revenue from Operations:</b>			
Sales of Products & Services	14	259,350	92,480
<b>II Other Income</b>	15	8,532,107	6,197,477
<b>III Total Revenue ( I+II )</b>		<b>8,791,457</b>	<b>6,289,957</b>
<b>IV Expenses:</b>			
Purchase of Stock- in- Trade		230,000	-
Changes in Inventories of Stock-in-Trade	16	4,497,753	2,649,404
Employee Benefits Expense	17	835,198	486,230
Depreciation and Amortisation Expenses	7	1,189,720	1,192,270
Administrative & Other Expenses	18	1,940,829	1,845,513
<b>Total Expenses</b>		<b>8,693,500</b>	<b>6,173,414</b>
<b>V Profit Before Exceptional and Extraordinary items and Tax (III - IV)</b>		<b>97,957</b>	<b>116,543</b>
<b>VI Exceptional Items</b>			-
<b>VII Profit Before Extraordinary items and Tax (V-VI)</b>		<b>97,957</b>	<b>116,543</b>
<b>VIII Extrarordinary Items</b>			-
<b>IX Profit Before Tax (VII - VIII)</b>		<b>97,957</b>	<b>116,543</b>
<b>X Tax Expenses:</b>			
(1) Current Tax			22,207
(2) Deferred Tax		734,378	35,841
(3) MAT Credit Entitlement		161,174	(175,489)
<b>XI Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>		<b>(797,595)</b>	<b>233,984</b>
<b>XII Profit / (Loss) for the Period transferred to Reserve &amp; Surplus</b>		<b>(797,595)</b>	<b>233,984</b>
<b>XIII Earning per Equity Share:</b>			
(1) Basic		(0.05)	0.01
(2) Diluted		(0.05)	0.01
<b>Significant Accounting Policies and Other Notes Forming Part of the Financial Statements</b>	19		

Notes 1 to 19 referred to herein form an integral part of the Financial Statement

For and on behalf of the Board  
**Svam Software Limited**

In terms of our separate report of even date annexed  
**FOR : Deepak IP Agarwal & Co.**  
**Chartered Accountants**  
**Firm Reg No. 012682N**

**Rajeev Garg**  
(MANAGING DIRECTOR)  
DIN No. 02216829

**Sudhir Kumar Agarwal**  
(DIRECTOR)  
DIN No. 00024935

**CA DEEPAK AGARWAL**  
(Proprietor)

PLACE : NEW DELHI  
DATED : 30-05-2016

**M.NO. 503548**

# SVAM SOFTWARE LIMITED

CIN No. L72200DL1992PLC047327

REG. ADDRESS- S-524, VIKAS MARG, SHAKARPUR, DELHI-110092

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2016**

(Amount in ₹)

PARTICULARS	31st March, 2016	31st March, 2015
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before taxation, and extraordinary items	97,957	116,543
Adjustment for :		
Depreciation	1,189,720	1,192,270
Operating Profit Before Working Capital Changes	<b>1,287,677</b>	<b>1,308,813</b>
Adjustment for :		
(Increases)/Decreases in Inventories	4,497,753	2,649,401
Increases/(Decreases) in Trade Payables & Others Liabilities	(6,626,468)	(41,105,496)
(Increases)/Decreases in Trade Receivables	(1,332,858)	51,708,846
(Increases)/Decreases in Other Current Assets	(3,063,310)	(1,888,646)
(Increases)/Decreases in Loan & Advances	9,564,833	27,354,240
Cash Generated from Operations	4,327,627	40,026,708
Direct Taxes paid	(22,207)	(40,532)
Net Cash From Operating Activities (A)	<b>4,305,420</b>	<b>39,986,176</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Investment in Subsidiary Company	11,500,000	(27,183,700)
Purchase of Fixed Assets	(4,019,475)	-
Net Cash used in Investing Activities (B)	<b>7,480,525</b>	<b>(27,183,700)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Loan Taken/paid	(1,134,590)	(1,029,391)
Net Cash used in Financing Activities (C)	<b>(1,134,590)</b>	<b>(1,029,391)</b>
Net Increase/(Decrease) in cash and cash equivalents ( A+B+C)	<b>10,651,355</b>	11,773,085
Cash & Cash Equivalents as at beginning of the year	12,436,003	662,917
<b>Cash &amp; Cash Equivalents as at Closing of the year</b>	<b>23,087,358</b>	<b>12,436,003</b>

Notes 1 TO 19 referred to herein form an integral part of the Financial Statement

For and on behalf of the Board  
**Svam Software Limited**

In terms of our separate report of even date annexed  
**FOR : Deepak IP Agarwal & Co.**  
Chartered Accounts  
Firm Reg. No. 012682N

**Rajeev Garg**  
(MANAGING DIRECTOR)  
DIN No. 02216829

**Sudhir Kumar Agarwal**  
(DIRECTOR)  
DIN No. 00024935

**CA DEEPAK AGARWAL**  
(Proprietor)

PLACE : NEW DELHI  
DATED : 30-05-2016

**M.NO. 503548**

# SVAM SOFTWARE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

## NOTE- 7 : Fixed assets

(Amount in ₹)

Fixed Assets	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at 1 April 2015	Additions/ (Disposals)	Acquired through business combinations	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	On disposals	Balance as at 31 March 2016	Balance as at 1 April 2015	Balance as at 31 March 2016
<b>Tangible Assets</b>										
Land		4019475		4019475						4019475
Motor Car	4,362,920	-		4,362,920	1,945,310	1,138,739		3,084,049	2,417,610	1,278,871
Office Equipments	1,062,505	-		1,062,505	1,011,524	50,981		1,062,505	50,981	-
<b>TOTAL</b>	<b>5,425,425</b>	<b>4,019,475</b>	<b>-</b>	<b>9,444,900</b>	<b>2,956,834</b>	<b>1,189,720</b>	<b>-</b>	<b>4,146,554</b>	<b>2,468,591</b>	<b>5,298,346</b>

# SVAM SOFTWARE LIMITED

Notes to Financial Statements for the Year Ended 31st March, 2016

(Amount in ₹)

NOTE	Particulars	31st March, 2016	31st March, 2015		
<b>1</b>	<b><u>SHARE CAPITAL</u></b>				
(a)	<b>Authorised Capital</b> 3,00,00,000 Equity Shares of ₹ 10/- Each	300,000,000	300,000,000		
		300,000,000	300,000,000		
(b)	<b>Issued, Subscribed &amp; Paid Up</b> 1,68,89,000 Equity Shares of ₹ 10/- Each Fully Paid Up	168,890,000	168,890,000		
		168,890,000	168,890,000		
(c)	<b><u>DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY</u></b>				
		As at 31st March, 2016	As at 31st March, 2015		
	Name of the Shareholder	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
	MANISHA AGARWAL	1,200,000	7.11	1,200,000	7.11
	OM PRAKASH AGARWAL	1,242,600	7.36	1,242,600	7.36
<b>2</b>	<b><u>RESERVE &amp; SURPLUS</u></b>				
	<b><u>Capital Reserve</u></b>				
	Opening Balance			233,000	233,000
	Closing Balance	Total (a)		233,000	233,000
	<b><u>Security Premium A/C</u></b>				
	Op. Balance			37,315,000	37,315,000
	Closing Balance	Total (b)		37,315,000	37,315,000
	<b><u>Surplus/(Deficit)</u></b>				
	Opening Balance			(10,628,860)	(10,862,843)
	Profit for the year			(797,595)	233,984
	Closing Balance	Total (c)		(11,426,455)	(10,628,860)
	Total(a+b+c)			26,121,545	26,919,140
<b>3</b>	<b><u>LONG-TERM BORROWING</u></b>				
	Car Loan from Bank			301,268	1,435,858
	Total			301,268	1,435,858
<b>4</b>	<b><u>TRADE PAYABLES</u></b>				
	Sundry Creditors:				
	Due to Micro and Small Enterprises			-	-
	Due to other than Micro and Small Enterprises			5,875,000	12,482,142
	Total			5,875,000	12,482,142

<b>5</b>	<b><u>SHORT-TERM PROVISIONS</u></b>		
	For Income Tax		22,207
	Total	-	22,207
<b>6</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	Statutory Dues (VAT PAYABLE)		-
	Audit Fee Payable	20,000	39,326
	Other liabilities		-
	Total	20,000	39,326
<b>8</b>	<b><u>NON-CURRENT INVESTMENTS</u></b>		
	<b><u>Investment in Equity Instruments</u></b>		
	Other than Trade - Quoted		
	27 Equity Shares of ₹ 10/- each fully paid up Reliance Power Limited	7,310	7,310
	332200 Equity Shares of ₹ 10/- each fully paid up of Jolly Plastic Industries Limited	6,933,700	19,433,700
	100000 Equity Shares of Samridhi Megastructur of ₹ 10/- each fully paid up	5,000,000	
	Other than Trade - Unquoted		
	<b><u>Investment in Subsidiary Company</u></b>		
	100000 Equity Shares of Deby Exim Limited of ₹ 10/- each fully paid up	4,750,000	4,750,000
	100000 Equity Shares of Apron Estates Limited of ₹ 10/- each fully paid up	-	4,000,000
	100000 Equity Shares of Phoebe Infotech Limited of ₹ 10/- each fully paid up	-	2,000,000
	100000 Equity Shares of Echelon Estate Ltd of ₹ 10/- each fully paid up	1,000,000	
	100000 Equity Shares of Ubiquites Limited of ₹ 10/- each fully paid up	1,000,000	
	Total	18,691,010	30,191,010
	<i>Aggregate amount of quoted investments.</i>	1,527	1,527
	<i>Market Value of Reliance Power Ltd is ₹ 56.55 as on 31.03.2015</i>		
	<i>Market Value of Jolly Plastic Industries Limited is ₹ 120 as on 31.03.2015</i>	39,864,000	39,864,000
<b>9</b>	<b><u>INVENTORIES</u></b>		
	(Cost or Market Price Whichever is lower)		
	Stock-in-Trade	550,159	5,047,912
	Total	550,159	5,047,912
<b>10</b>	<b><u>TRADE RECEIVABLES</u></b>		
	(Unsecured and Considered Good)		
	Over Six Months		-
	Others	1,400,325	67,467
	Total	1,400,325	67,467
<b>11</b>	<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
	Cash in Hand	830,931	1,499,338
	Balances with Scheduled Banks	-	
	(i) In Current Accounts	22,092,169	10,772,408
	(ii) In Fixed Deposit Accounts	121,872	121,872
	(iii) In Securities	42,385	42,385
	Total	23,087,358	12,436,003
<b>12</b>	<b><u>SHORT-TERM LOANS &amp; ADVANCES</u></b>		
	(Unsecured and Considered Good)		
	<b>OTHERS</b>		
	Advances Recoverable in Cash or in Kind or Value to be Received	145,532,548	154,936,207
	MAT Credit	284,868	446,042
	Total	145,817,416	155,382,249

13	<b><u>OTHER CURRENT ASSETS</u></b>		
	Tax Deducted at Source	1,398,940	1,227,078
	Interest receivable	4,811,557	2,081,283
	Total	6,210,497	3,308,361
14	<b><u>SALES OF PRODUCTS &amp; SERVICES</u></b>		
	Sales of products	259,350	92,480
	Total	259,350	92,480
15	<b><u>OTHER INCOME</u></b>		
	Interest received	7,867,107	5,957,477
	Other Income	665,000	240,000
	Total	8,532,107	6,197,477
16	<b><u>CHANGES IN INVENTORIES OF STOCK IN TRADE</u></b>		
	Opening Balance of Stock-in-Trade	5,047,912	7,697,313
	Less: Closing Balance of Stock-in-Trade	550,159	5,047,912
	(Increase)/Decrease in Stock-in-Trade	4,497,753	2,649,401
17	<b><u>EMPLOYEES BENEFITS EXPENSES</u></b>		
	Salarie to Staff	810,800	477,642
	Employers Contribution to Providend Fund	5,136	5,778
	Employers Contribution to ESI	562	2,810
	Employee Welfare Expenses	18,700	
	Total	835,198	486,230
18	<b><u>ADMINISTRATION &amp; OTHER EXPENSES</u></b>		
	<b><u>Remuneration to Auditors:</u></b>		
	As Statutory Audit Fee	20,000	28,090
	As Tax Audit Fee	-	11,236
	Legal & Professional Expenses	24,650	13,200
	Advertisement Expenses	77,110	14,014
	Travelling & Conveyance Expenses	187,500	134,650
	Car Running & Maintainance Expenses	192,720	164,870
	Postage, Courier & Telephone	61,870	5,341
	Printing & Stationary	29,130	124,780
	Rent, Rates & Insurance	128,000	196,110
	Electricity Expenses	64,290	74,560
	Bank Charges	12,612	36,818
	Interest on B.M.W car Loan	92,954	195,569
	AGM/EGM & Shares transfer Expenses	512,350	483,570
	Fees & Subscription	409,855	
	BSE FEES	-	274,265
	<b><i>Insurance Car</i></b>	51,218	
	Misc. Expenses	76,570	88,440
	Total	1,940,829	1,845,513

## **SVAM SOFTWARE LIMITED**

### **NOTE: 19**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

### **1. SIGNIFICANT ACCOUNTING POLICIES**

#### **i) Basis of Accounting:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

#### **ii) Use of Estimates:**

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

#### **iii) Investments:**

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise.

#### **iv) Inventories:**

Items of inventories such as raw materials and Stock-in-Trade, Finished Goods are measured at lower of cost or net realizable value after providing for obsolescence if any. Work-in-progress is valued at estimated cost and stocks & spare parts, dyes & chemicals, packing materials etc. are valued at cost.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them in their present condition. Cost of raw materials, stock in process, stock in trade and finished goods are determined on average cost basis.

## **v) Revenue Recognition:**

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods. Dividend income is recognized on actual receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

## **vi) Related Party Disclosure:**

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

### **I. Key Management Personnel**

- RAJEEV GARG (Managing Director)
- SUDHIR KUMAR AGARWAL (Director)
- MANISHA AGARWAL (Director)
- VIRENDER GUPTA (Director)
- HARSHWARDHAN KOSHAL (Director)

- II. As informed by the management there was no related party transactions made during the year.

## **vii) EARNING PER SHARE:**

Basic earnings per share is calculated by dividing the net Profit for the year attributable to equity shareholders (after deducting the dividend on redeemable preference share) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the dividend on redeemable preference share) by weighted average number of equity shares outstanding during the year after adjusting for the effects of dilutive options.

**2015-16****2014-15**

NET PROFIT/ (LOSS) FOR THE YEAR	(7,97,595)/-	2,33,984/-
EPS	(0.05)	0.01

**viii) Events occurring after Balance Sheet Date:**

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

**ix) Contingent Liabilities:**

Unprovided liabilities of contingent nature are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

**x) PAYMENT TO AUDITORS**

	<b><u>2015-16</u></b>	<b><u>2014-15</u></b>
1) As auditor	20,000/-	39,326/-

**xi) Foreign Exchange Transactions**

1. Expenditure in Foreign Currency	NIL	NIL
2. Remittance in Foreign Currency	NIL	NIL
3. Earning in Foreign Currency	NIL	NIL

**xii) Due to small scale Industries an amount exceeding Rs.1 Lac outstanding**

for more than 30 Days:	<b>NIL</b>	<b>NIL</b>
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**xiii)** The company is not a manufacturing company so particulars for licensed capacity are not given.

**xiv)** The additional Information pursuant to revised Schedule II to the Companies Act, 2013 are either Nil or Not Applicable.

**For: Deepak IP Agarwal & Co.  
Chartered Accountants  
Firm Reg. No. 012682N**

**Rajeev Garg  
(Managing Director)  
DIN: 02216829**

**Sudhir Kumar Agarwal  
(Director)  
DIN: 00024935**

**CA. Deepak Agarwal  
(Proprietor)  
M. NO. 503548**

**DATE: 30.05.2016  
PLACE: NEW DELHI**

## **AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS**

### **INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS**

#### **TO THE MEMBERS OF SVAM SOFTWARE LIMITED**

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

We have audited the accompanying Financial Statement of Svam Software Limited (herein referred to as "the Holding Company ") and its subsidiaries, Deby Exim Ltd., Ubiquitous Medicos Ltd. and Echelon Estates Ltd. (the holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance sheet as at 31st March , 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement For the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statement").

#### **Management 's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements In terms of the requirement of the Companies Act, 2013 that give a true and fair view of the Consolidated Financial Position , Consolidated Cash Flows of the Group, 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.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Group and for Preventing and detecting of fraud and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statement that give a true and a fair view and are free from material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on the Consolidated Financial Statements based on our audit. While conducting the audit, we have into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Audited 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 Consolidated Financial Statements are free from material misstatement.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor's in terms of their reports referred in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the group as at 31st March, 2016, and their consolidated profit and their consolidated cash flow for the year ended on that date.

## **Other Matters**

We did not audit the financial statements / Financial information of all the above referred subsidiaries forming part of the group, whose financial statement / financial information reflect total assets of Rs. 2011.82 Lakh as at 31 March 2016, total revenues of Rs. 88.23 Lakh and net cash flow amounting to Rs. 108.59 Lakh for the year ended on that date, as considered in consolidated financial statements. The Consolidated Financial Statements also include the group shares of net profit of Rs. (8.04) Lakh for the year ended 31 March , 2016, as considered in consolidated financial statements, in respect of above referred two subsidiaries, whose financial statements / financial information have not been audited by us . These financial statements / financial information have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our "Report on Other Legal and Regulatory Requirements" below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

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

1. As required by section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial statements.
  - d) In our opinion, the aforesaid Consolidated the 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 of the Holding Company as on 31 March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the group, which are companies incorporated in India, is

disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

f) With the respect to the adequacy of the internal financial control over financial reporting of the Group, which are companies incorporated in India the operating effectiveness of such control, refer to our separate Report in “**Annexure- A**” and

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

i) The Group did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses and;

ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by holding company and its subsidiary companies incorporated in India.

**For: Deepak IP Agarwal & Co.**  
**Chartered Accountants**  
**Firm’s Regn. No. 012682N**

**Place: New Delhi**  
**Date: 30/05/2016**

**CA Deepak Agarwal**  
**(Proprietor)**  
**M. No. 503548**

## **“Annexure-A” to the Independent Auditor’s Report on the Consolidated Financial Statements.**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.**

In conjunction with our audit of the Consolidated Financial Statements of the Svam Softwar Limited and its Subsidiaries as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of Holding Company, its Indian subsidiaries, Deby Exim Ltd, Echelon Estates Ltd. and Ubiquitous Medicos Ltd. (the Holding Company and its Indian subsidiaries are together referred to as “Indian Enterprise”) of that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Indian Enterprises, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Indian Enterprises 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 Indian Enterprise’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to in the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Indian Enterprises’ internal financial controls system over financial reporting.

#### **Meaning of internal financial control over financial Reporting**

The Indian Enterprises’ internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Indian Enterprises 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 Indian Enterprises; (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 Indian Enterprises are being made only in accordance with authorizations of management and directors of the Indian Enterprise’s; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Indian Enterprise's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Indian Enterprise's, have 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 March 31, 2016, based on the internal control over financial reporting criteria established by the Indian Enterprise 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.

### **Other Matters**

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to two subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

**For: Deepak IP Agarwal & Co.**  
**Chartered Accountants**  
Firm Reg. No.012682N

**Place: New Delhi**  
**Date: 30/05/2016**

**CA Deepak Agarwal**  
**(Proprietor)**  
**M. No. 503548**

# SVAM SOFTWARE LIMITED

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rs)

PARTICULARS	NOTE No.	31st March 2016	31st March 2015
<b>A</b>			
<b><u>EQUITY AND LIABILITIES</u></b>			
(i) <b>Shareholder's Funds</b>			
(a) Share Capital	1	168,890,000	168,890,000
(b) Reserves and Surplus	2	25,908,775	26,453,802
(ii) <b>Non Current Liabilities</b>			
Long Term Borrowing	3	301,268	1,435,858
(iii) <b>Current Liabilities</b>			
(a) Trade Payables	4	6,062,010	12,482,142
(b) Short-Term Provisions	5	-	22,207
(c) Other Current Liabilities	6	20,000	391,136
		<b>201,182,053</b>	<b>209,675,145</b>
<b>B</b>			
<b><u>ASSETS</u></b>			
(i) <b>Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assests	7	5,298,346	2,468,591
(b) Non-Current Investments	8	16,591,010	29,936,010
(c) Deffered Tax Assets (net)		152,702	887,080
(ii) <b>Current Assets</b>			
(a) Inventories	9	550,159	5,047,912
(b) Trade Receivables	10	1,400,325	67,467
(c) Cash and Cash Equivalents	11	23,436,599	12,577,475
(d) Short Term Loan & Advances	12	147,542,416	154,555,404
(e) Other Current Assets	13	6,210,497	4,135,206
		<b>201,182,053</b>	<b>209,675,145</b>

**Significant Accounting Policies and Other Notes**  
**Forming Part of the Financial Statements**

19

Notes 1 to 20 referred to herein form an integral part of the Financial Statement

For and on behalf of the Board  
**Svam Software Limited**

In terms of our separate report of even date annexed

**FOR: Deepak IP Agarwal & Co.**

**Chartered Accountants**

**Firm Reg. No. 012682N**

**Rajeev Garg**  
(MANAGING DIRECTOR)  
DIN No. 02216829

**Sudhir Kumar Agarwal**  
(DIRECTOR)  
DIN No. 00024935

**CA DEEPAK AGARWAL**

**(Proprietor)**

PLACE : NEW DELHI  
DATED : 30-05-2016

**M.NO. 503548**

**SVAM SOFTWARE LIMITED**  
**CONSOLIDATED PROFIT & LOSS**  
**FOR THE YEAR ENDED 31ST MARCH,2016**

(Amount in Rs)

PARTICULARS	NOTE No.	31st March, 2016	31st March, 2015
<b>I. Revenue from Operations:</b>			
Sales of Products & Services	14	259,350	92,480
<b>II Other Income</b>	15	8,564,407	6,226,677
<b>III Total Revenue ( I+II )</b>		<b>8,823,757</b>	<b>6,319,157</b>
<b>IV Expenses:</b>			
Purchase of Stock- in- Trade		230,000	
Changes in Inventories of Stock-in-Trade	16	4,497,753	2,649,401
Employee Benefits Expense	17	835,198	486,230
Depreciation and Amortisation Expenses	7	1,189,720	1,192,270
Administrative & Other Expenses	18	1,980,068	2,340,051
<b>Total Expenses</b>		<b>8,732,739</b>	<b>6,667,952</b>
<b>V Profit Before Exceptional and Extraordinary items and Tax (III - IV)</b>		<b>91,018</b>	<b>(348,795)</b>
<b>VI Exceptional Items</b>			
<b>VII Profit Before Extraordinary items and Tax (V-VI)</b>		<b>91,018</b>	<b>(348,795)</b>
<b>VIII Extrarordinary Items</b>			
<b>IX Profit Before Tax (VII - VIII)</b>		<b>91,018</b>	<b>(348,795)</b>
<b>X Tax Expenses:</b>			
(1) Current Tax			22,207
(2) Deferred Tax		734,378	35,841
(3) MAT Credit Entitlement		161,174	(175,489)
<b>XI Profit / (Loss) for the period from Continuing Operations (VII-VIII)</b>		<b>(804,534)</b>	<b>(231,354)</b>
<b>XII Profit / (Loss) for the Period transferred to Reserve &amp; Surplus</b>		<b>(804,534)</b>	<b>(231,354)</b>
<b>XIII Earning per Equity Share:</b>			
(1) Basic		(0.05)	(0.01)
(2) Diluted		(0.05)	(0.01)
<b>Significant Accounting Policies and Other Notes Forming Part of the Financial Statements</b>	19		

Notes 1 to 20 referred to herein form an integral part of the Financial Statement

For and on behalf of the Board  
**Svam Software Limited**

In terms of our separate report of even date annexed

**FOR: Deepak IP Agarwal & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 012682N**

**Rajeev Garg**  
(MANAGING DIRECTOR)  
DIN No. 02216829

**Sudhir Kumar Agarwal**  
(DIRECTOR)  
DIN No. 00024935

**CA DEEPAK AGARWAL**  
**(Proprietor)**  
**M.NO. 503548**

PLACE : NEW DELHI  
DATED : 30-05-2016

# SVAM SOFTWARE LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2016

(Amount in Rs)

PARTICULARS	31st March, 2016	31st March, 2015
<b>A</b>		
<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
Net Profit before taxation, and extraordinary items	91,018	(348,795)
<b>Adjustment for :</b>		
Depreciation	1,189,720	1,192,270
Miscellaneous Expenditure written off		138,000
Operating Profit Before Working Capital Changes	<b>1,280,738</b>	<b>981,475</b>
<b>Adjustment for :</b>		
(Increases)/Decreases in Inventories	4,497,753	2,649,401
Increases/(Decreases) in Trade Payables & Others Liabilities	(6,791,268)	(40,754,136)
(Increases)/Decreases in Trade Receivables	(1,332,858)	51,708,846
(Increases)/Decreases in Other Current Assets	(2,075,291)	(2,715,490)
(Increases)/Decreases in Loan & Advances	7,111,321	28,181,085
Cash Generated from Operations	2,690,396	40,051,181
Direct Taxes paid	(22,207)	(40,532)
<b>Net Cash From Operating Activities (A)</b>	<b>2,668,189</b>	<b>40,010,649</b>
<b>B</b>		
<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
Sale of Investment	13,345,000	(29,928,700)
Purchase of Fixed Assets	(4,019,475)	
<b>Net Cash used in Investing Activities (B)</b>	<b>9,325,525</b>	<b>(29,928,700)</b>
<b>C</b>		
<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
0% Convertible Bond Application Money Received / (Paid)		
Loan Taken	(1,134,590)	(1,029,391)
<b>Net Cash used in Financing Activities (C)</b>	<b>(1,134,590)</b>	<b>(1,029,391)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents ( A+B+C)</b>	<b>10,859,124</b>	<b>9,052,558</b>
Cash & Cash Equivalents as at beginning of the year	12,577,475	3,524,917
<b>Cash &amp; Cash Equivalents as at Closing of the year</b>	<b>23,436,599</b>	<b>12,577,475</b>

Notes 1 to 20 referred to herein form an integral part of the Financial Statement

For And on Behalf of the Board

**Svam Software Limited**

In terms of our separate report of even date annexed

**FOR: Deepak IP Agarwal & Co.**

**Chartered Accountants**

**Firm Reg. No. 012682N**

**Rajeev Garg**  
(MANAGING DIRECTOR)  
DIN No. 02216829

**Sudhir Kumar Agarwal**  
(DIRECTOR)  
DIN No. 00024935

**CA DEEPAK AGARWAL**  
(Proprietor)

**PLACE : NEW DELHI**

**M.NO. 503548**

**DATED : 30/05/2016**

## SVAM SOFTWARE LIMITED

### Notes Forming Part of Consolidated Balance Sheet and Statement of Profit & Loss

		(Amount in Rs)	
NOTE	Particulars	31st March, 2016	31st March, 2015
<b>1</b>	<b><u>SHARE CAPITAL</u></b>		
(a)	<b>Authorised Capital</b> 3,00,00,000 Equity Shares of ₹ 10/- Each	<b>300,000,000</b>	300,000,000
		<b>300,000,000</b>	300,000,000
(b)	<b>Issued, Subscribed &amp; Paid Up</b> 1,68,89,000 Equity Shares of ₹ 10/- Each Fully Paid Up	<b>168,890,000</b>	168,890,000
		<b>168,890,000</b>	168,890,000
(c)	<b><u>DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE HOLDING COMPANY</u></b>		
		As at 31st March, 2016	
		As at 31st March, 2015	
	Name of the Shareholder	No. of Shares Held	% of Holding
		No. of Shares Held	% of Holding
	MANISHA AGARWAL	1,200,000	7.11
	OM PRAKASH AGARWAL	1,242,600	7.36
<b>2</b>	<b><u>RESERVE &amp; SURPLUS</u></b>		
	<b><u>Capital Reserve</u></b>		
	Opening Balance	<b>233,000</b>	233,000
	Closing Balance	<b>233,000</b>	233,000
	Total (a)		
	<b><u>Security Premium A/C</u></b>		
	Op. Balance	<b>37,315,000</b>	37,315,000
	Closing Balance	<b>37,315,000</b>	37,315,000
	Total (b)		
	<b><u>Surplus/(Deficit)</u></b>		
	Opening Balance	<b>(11,094,198)</b>	(10,862,843)
	Profit for the year	<b>(804,534)</b>	(231,354)
	Closing Balance	<b>(11,898,732)</b>	(11,094,198)
	Total (c)		
	<b>Total(a+b+c)</b>	<b>25,908,775</b>	<b>26,453,802</b>
<b>3</b>	<b><u>LONG-TERM BORROWING</u></b>		
	Car Loan from Bank	<b>301,268</b>	1,435,858
	<b>Total</b>	<b>301,268</b>	<b>1,435,858</b>
<b>4</b>	<b><u>TRADE PAYABLES</u></b>		
	<b>Sundry Creditors</b>		
	Due to Micro and Small Enterprises	-	-
	Due to other than Micro and Small Enterprises	<b>6,062,010</b>	12,482,142
	<b>Total</b>	<b>6,062,010</b>	<b>12,482,142</b>

<b>5</b>	<b><u>SHORT-TERM PROVISIONS</u></b>		
	For Income Tax	-	22,207
	<b>Total</b>	<b>-</b>	<b>22,207</b>
<b>6</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	Statutory Dues (VAT PAYABLE)	-	-
	Audit Fee Payable	20,000	39,326
	Other liabilities	-	1,000
	Expenses Payable	-	290,810
	Loan From Director	-	60,000
	<b>Total</b>	<b>20,000</b>	<b>391,136</b>
<b>8</b>	<b><u>NON-CURRENT INVESTMENTS</u></b>		
	<b><u>Investment in Equity Instruments</u></b>		
	<b>Other than Trade - Quoted</b>		
	27 Equity Shares of ₹ 10/- each fully paid up Reliance Power Limited	7,310	7,310
	332200 Equity Shares of ₹ 10/- each fully paid up of Jolly Plastic Industries Li	6,933,700	19,433,700
	100000 Equity Shares of Samridhi Megastructur of ` 10/- each fully paid up	5,000,000	
	<b>Other than Trade - Unquoted</b>		
	Equity Shares of Vertex	4,650,000	4,650,000
	<b>Total</b>	<b>16,591,010</b>	<b>29,936,010</b>
	<i>Aggregate amount of quoted investments.</i>	<b>1,527</b>	<b>1,527</b>
	<i>Market Value of Reliance Power Ltd is ₹ 56.55 as on 31.03.2015</i>		
	<i>Market Value of Jolly Plastic Industires Limited is ₹ 120 as on 31.03.2015</i>	<b>39,864,000</b>	39,864,000
<b>9</b>	<b><u>INVENTORIES</u></b>		
	(Cost or Market Price Whichever is lower)		
	Stock-in-Trade	550,159	5,047,912
	<b>Total</b>	<b>550,159</b>	<b>5,047,912</b>
<b>10</b>	<b><u>TRADE RECEIVABLES</u></b>		
	<b>(Unsecured and Considered Good)</b>		
	Over Six Months	-	-
	Others	1,400,325	67,467
	<b>Total</b>	<b>1,400,325</b>	<b>67,467</b>
<b>11</b>	<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
	Cash in Hand	1,169,876	1,606,063
	Balances with Scheduled Banks		
	(i) In Current Accounts	22,102,465	10,807,155
	(ii) In Fixed Deposit Accounts	121,872	121,872
	(iii) In Securities	42,385	42,385
	<b>Total</b>	<b>23,436,599</b>	<b>12,577,475</b>
<b>12</b>	<b><u>SHORT-TERM LOANS &amp; ADVANCES</u></b>		
	<b>(Unsecured and Considered Good)</b>		
	Advances Recoverable in Cash or in Kind or Value to be Received	147,257,548	154,109,362
	MAT Credit	284,868	446,042
	<b>Total</b>	<b>147,542,416</b>	<b>154,555,404</b>
<b>13</b>	<b><u>OTHER CURRENT ASSETS</u></b>		
	Tax Deducted at Source	1,398,940	1,135,206
	Interest Receivable	4,811,557	3,000,000
	<b>Total</b>	<b>6,210,497</b>	<b>4,135,206</b>

<b>14</b>	<b><u>SALES OF PRODUCTS &amp; SERVICES</u></b>		
	Sales of products	259,350	92,480
	<b>Total</b>	<b>259,350</b>	<b>92,480</b>
<b>15</b>	<b><u>OTHER INCOME</u></b>		
	Interest received	7,867,107	5,957,477
	Other Income	665,000	240,000
	<b><u>income from Subsidiaries</u></b>		
	Echelon Estates Ltd.	10,000	9,200
	Deby Exim Limited	9,800	10,500
	Ubiquitous Medicos Ltd.	12,500	9,500
		<b>8,564,407</b>	<b>6,226,677</b>
<b>16</b>	<b><u>CHANGES IN INVENTORIES OF STOCK IN TRADE</u></b>		
	Opening Balance of Stock-in-Trade	5,047,912	7,697,313
	Less: Closing Balance of Stock-in-Trade	550,159	5,047,912
	<b>(Increase)/Decrease in Stock-in-Trade</b>	<b>4,497,753</b>	<b>2,649,401</b>
<b>17</b>	<b><u>EMPLOYEES BENEFITS EXPENSES</u></b>		
	Salarie to Staff	810,800	477,642
	Employers Contribution to Providend Fund	5,136	5,778
	Employers Contribution to ESI	562	2,810
	Employee Welfare Expenses	18,700	-
	<b>Total</b>	<b>835,198</b>	<b>486,230</b>
<b>18</b>	<b><u>ADMINISTRATION &amp; OTHER EXPENSES</u></b>		
	<i>Remuneration to Auditors:</i>		
	As Statutory Audit Fee	20,000	28,090
	As Tax Audit Fee	-	11,236
	Legal & Professional Expenses	24,650	13,200
	Advertisement Expenses	77,110	14,014
	Travelling & Conveyance Expenses	187,500	134,650
	Car Running & Maintainance Expenses	192,720	164,870
	Postage, Courier & Telephone	61,870	5,341
	Printing & Stationary	29,130	124,780
	Rent, Rates & Insurance	128,000	196,110
	Electricity Expenses	64,290	74,560
	Bank Charges	12,612	36,818
	Interest on B.M.W car Loan	92,954	195,569
	AGM/EGM & Shares transfer Expenses	512,350	483,570
	Fees & Subscription	409,855	
	BSE FEES	-	274,265
	Insurance Car	51,218	
	Misc. Expenses	76,570	88,440
	<b><u>Expenses from Subsidiaries</u></b>		
	Echelon Estates Ltd.	14,130	183,717
	Deby Exim Limited	9,484	216,331
	Ubiquitous Medicos Ltd.	15,625	94,490
	<b>Total</b>	<b>1,980,068</b>	<b>2,340,051</b>

# SVAM SOFTWARE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

## NOTE- 7 : Fixed assets

(Amount in ₹)

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1 April 2015	Additions/ (Disposals)	Acquired through business combinations	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	On disposals	Balance as at 31 March 2016	Balance as at 1 April 2015	Balance as at 31 March 2016
<b>Tangible Assets</b>										
Land		4019475		4019475						4019475
Motor Car	4,362,920	-		4,362,920	1,945,310	1,138,739		3,084,049	2,417,610	1,278,871
Office Equipments	1,062,505	-		1,062,505	1,011,524	50,981		1,062,505	50,981	-
<b>TOTAL</b>	<b>5,425,425</b>	<b>4,019,475</b>	<b>-</b>	<b>9,444,900</b>	<b>2,956,834</b>	<b>1,189,720</b>	<b>-</b>	<b>4,146,554</b>	<b>2,468,591</b>	<b>5,298,346</b>

## **SVAM SOFTWARE LIMITED**

### **NOTES-19**

#### **NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**

##### **1. SIGNIFICANT ACCOUNTING POLICIES**

###### **i) Basis of Accounting:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

###### **ii) Use of Estimates:**

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

###### **iii) Investments:**

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise.

Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

###### **iv) Revenue Recognition:**

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods.

###### **v) Provisions and Contingencies**

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

###### **vi) Retirement Benefits**

There is no amount of gratuity liability or leave encashment or any other retirement benefits for which the company may be made liable to pay. Hence no provision for the same has been made as on the date of Balance sheet.

###### **vii) Cash Flow Statement:**

The Statement Has been prepared under indirect method except in case of dividends, sale/purchase of investments and taxes which have been considered on the basis of actual movement of case, with corresponding adjustment in assets and liabilities as set out in the Accounting Standard- 3 issued by ICAI.

Cash and cash equivalents represent cash and bank balances only

### viii) Segment Reporting

The Companies core activity is to investment, sale/purchases of Shares. This is the only business segment as per Accounting Standard-17 issued by the Institute of Chartered Accountants of India.

### ix) Contingent Liabilities

As certified by the management there is no Contingent liability as on 31/03/2016.

### x) Related Party Disclosure:

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

#### I. Key Management Personnel

- Sudhir Kumar Agarwal
- Manisha Agarwal
- Virender Gupta
- Harshwardhan Koshal
- Rajeev Garg

#### II. Subsidiaries:

- Deby Exim Limited
- Ubiquitous Medicos Limited
- Echelon Estates Limited

### xi) Earnings in Foreign Currency

	Year ended March 31, 2016	Year ended March31, 2015
Sale of Shares	Nil	Nil
Dividend and Interest	Nil	Nil
Other Income	Nil	Nil

### xii) Expenditure in Foreign Currency

	Year ended March 31, 2016	Year ended March31, 2015
Travelling Expenses	Nil	Nil
Others	Nil	Nil

### xiii) Payment to Auditors

As Statutory Audit Fee	20000/-	28,090/-
As Tax Audit Fee	Nil	11,236/-

- xiv)** Previous year's figures have been regrouped, rearranged and restated wherever considered necessary to make them comparable with the current year's figures.
- xv)** In the opinion of the Board of Directors and to the best of their knowledge and belief the realizable value of Current Assets, Loans and Advances in ordinary course of business is not less than the value stated in the Balance Sheet.
- xvi)** **Earnings Per Share (EPS)**

Profit computation for both Basic and Diluted earnings per share of Rs 10/- each.

Net Profit/ (Loss) as per P&L Account Available to shareholders	(804534)/-	(231354)/-
Weighted average No. of Equity Shares	16889000	16889000
Earnings per Share (Basic & Diluted)	(0 .05)	(0.01)

- xvii)** Due to Small Scale Undertakings exceeding Rs 1.00 lakh overdue for more than 30 days – Nil.
- xviii)** The additional Information pursuant to Schedule III to the Companies Act, 2013 are either Nil or Not Applicable.

**For: Deepak IP Agarwal & Co.**  
**Chartered Accountants**  
 Firm Reg. No.012682N

**Place: New Delhi**  
**Date: 30/05/2016**

**CA Deepak Agarwal**  
**(Proprietor)**  
**M. No. 503548**

## **SVAM SOFTWARE LIMITED**

Registered Office: S-524, Vikas Marg, Shakarpur, Delhi -110 092

Tel: 011-43016535 Fax: 011-22482084

Email: [svamsoftwareltd@gmail.com](mailto:svamsoftwareltd@gmail.com) Website: [www.svamsoftwareltd.com](http://www.svamsoftwareltd.com)

CIN: L72200DL1992PLC047327

### **PROXY FORM**

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

<b>24<sup>th</sup> Annual General Meeting on Friday, the 30<sup>th</sup> September, 2016</b>
Name of the members(s):
Registered address:
E-mail Id:
Folio No/DP ID-Client ID No.:

I/We, being the member (s) of .....shares of the above named company, hereby appoint

1. Name: ..... e-mail Id: .....

Address:.....Signature:.....or falling  
him/her.....

2. Name: ..... e-mail Id: .....

Address:.....Signature:.....or falling  
him/her.....

3. Name: ..... e-mail Id: .....

Address:.....Signature:.....or falling  
him/her.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 30<sup>th</sup> September, 2016 at 11:00 A.M. at **"Hotel Aura Grand Residency", 439 Jagriti Enclave, Vikas Marg, Delhi -110092** and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\*I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution Number	Resolution	Against	For
<b>Ordinary Business</b>			
<b>1</b>	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon		
<b>2</b>	To appoint a Director in place of Mrs. Manisha Agarwal, who retires by rotation and being eligible offers herself for re-appointment.		
<b>3</b>	To Appoint <b>M/S. MOON AND COMPANY, CHARTERED ACCOUNTANTS</b> as Statutory Auditors of the Company		
<b>4</b>	To re-appointment <b>Mr. Rajeev Garg</b> as Managing Director		

	of the Company		
--	----------------	--	--

Signed this ..... day of .....2016

<b>Affix revenue stamp</b>
------------------------------------

.....  
.....

Signature of shareholder(s)                      Signature of Proxy holder(s)

**Notes:**

- 1. This form of the proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 2. \*\* It is optional to indicate your preference. If you leave the, for/against column blank against any or all resolutions, your proxy will be titled to vote in the manner as he/she may deem appropriate.**
- 3. For the resolutions, Explanatory Statement and Notes please refer to the Notice of the 24<sup>th</sup> Annual General Meeting.**

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### **BALLOT FORM**

1. Name(s) of Shareholder(s) / Beneficial Owner  
Including joint-holders, if any :
2. Registered Address of the Sole /  
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick( ) mark at the appropriate box below:

S. No	Resolution Type	Particulars	I/We assent to the Resolution/s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2016 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To appoint a Director in place of Mrs. Manisha Agarwal, who retires by rotation and being eligible offers herself for re-appointment.		
3.	Ordinary Resolution	To Appoint <b>M/S. MOON AND COMPANY, CHARTERED ACCOUNTANTS</b> as Statutory Auditors of the Company		
4.	Ordinary Resolution	To re-appoint Mr. Rajeev Garg as Managing Director of the Company		

Place:

Date:

Signature of the Shareholder / Beneficial Owner

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CIN: L72200DL1992PLC047327

**ELECTRONIC VOTING PARTICULARS**

EVSN (Electronic Voting Sequence Number)	PAN	USER ID	NO. OF SHARES

.....TORE HERE.....

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CIN: L72200DL1992PLC047327

**ATTENDANCE SLIP**

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on Friday the 30<sup>th</sup> Day of September 2016 at **"Hotel Aura Grand Residency", 439 Jagriti Enclave, Vikas Marg, Delhi -110092** at 11:30 A.M.

NAME(S) OF THE MEMBER(S)

Registered Folio No:.....

Client ID No: .....

**Name of Proxy (in block letters)**

**(To be filled in, if the Proxy attends instead of the Member)**

.....

**Member's/Proxy's Signature**