CRAZY INFOTECH LIMITED

23rd Annual Report 2014-15

FORM A

(Pursuant to Clause 31(a) of the Listing Agreement

1.	Name of the Company	Crazy Infotech Limited
2.	Annual Financial Statements for the year ended	31st March 2015
3.	Type of Audit Observation	✓ Un-qualified / ~~Matter of emphasis~~
4.	Frequency of observation	Not applicable
5.	To be signed by • CEO/Managing Director	
	• CFO	
	• Auditor of the Company	For RAMRAJ & Co., Chartered Accountants (FRNo.002839S) A.Amarnatha Reddy Partner M No. 213102
	• Audit Committee Chairman	

RAMRAJ & CO. Chennai 600 064. Chartered Accountants

CRAZY INFOTECH LIMITED Chennai 600 033.

Board of Directors

Mr. N.Aravind	-	Chairman & Managing Director
Mrs. A.Anitha	-	Whole-time Director
Mr. T Rajendran	-	Director

Management Team

Mr. K. N. Anand	–	Chief Executive Officer

Bankers

Oriental Bank of Commerce

Auditors

Ramraj & Co, Chennai

Registered Office

No. 3, 2nd Floor, Swaminathan Street
West Mambalam, Chennai- 600033.
Phone No: +91 44-2471 0737
e-mail: crazyinfotech@gmail.com
website: www.crazyinfotech.com

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of shareholders of **CRAZY INFOTECH LIMITED** will be held on Wednesday, the 30th day of September, 2015 at 09.00 A.M. at the registered office of the Company at No.3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai – 600033 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2015, the statement of Profit & Loss and other financial statements of the Company for the period ended on that date together with reports of Directors' and Auditors' thereon.

2. To appoint a Director in place of Mrs. Anand Anitha (DIN 02040505), who retires by rotation, and being eligible, offers herself for re-appointment.

3. To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution.

   "RESOLVED THAT, pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, M/s. Ramraj & Co. (FRN: 002839S) Chartered Accountants, Chennai, the retiring Auditors, be and is hereby re-appointed as the Statutory Auditor of the Company for a period of 4 years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held for the FY 2018-2019 subject to the ratification of Shareholders at every Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company in connection with the Company's Audit".

SPECIAL BUSINESS

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

   "RESOLVED THAT, pursuant to Section 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including

any statutory modification(s) or re-enactment thereof for the time being in force) Mr. RAJENDRAN THANGAVELUUDAYAR (DIN: 02970809), a non-executive Director of the Company whose term of appointment is liable to be determined by way of retirement by rotation and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 01st April 2015 to 31st March 2020."

5. To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/ modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded to pay minimum remuneration to Mrs. Anand Anitha (DIN 02040505), Whole-Time Director, for the financial year, in which there is inadequacy or absence of profits, during the period commencing from April 1, 2015 till 31st March, 2020."

By order of Board
For Crazy Infotech Limited

Sd/-
(Nanjappan Aravind)
Managing Director
(DIN 01895602)

Place: Chennai
Date: 02.09.2015

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIM / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the meeting.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed herewith to the notice.

3. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 25th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).**

4. For the convenience of members, an attendance slip is annexed to the Proxy form. Members are requested to fill in and append their signature(s) at the space provided thereof and hand over the attendance slip at the entrance of the place of the meeting. Proxy/ representative of a member should mark on the attendance slip as 'Proxy' or 'Representative' as the case may be. Members / Proxies are requested not to bring with them any other person, who is not a Member / Proxy.

5. Members are requested to notify immediately changes in their address, if any, quoting their Client ID No./ Folio No., Number of Shares held, etc. to the Company's Shares Transfer Agents, M/s System Support Services, Gala No.209, Shivai Ind. Estate, Near Logitech Park, 89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 072. Tele: 022-28500835 (5 Lines), Fax: 022-28501438, email: sysss72@yahoo.com.

6. All enquiries and correspondence regarding Transfer of Shares, Dematerialisation, etc. should be addressed to Registrar and Share Transfer Agents of the Company M/s System Support Services, Gala No.209, Shivai Ind. Estate, Near Logitech Park, 89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 072. Tele: 022-28500835 (5 Lines), Fax: 022-28501438, email: sysss72@yahoo.com.

7. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, voting will be by show of hands only on all the agenda items at the Meeting unless a poll is demanded.

8. Information pursuant to clause 49 of the listing agreement in respect of proposed appointment/re-appointment of Directors.

Name	Mrs. Anand Anitha (DIN 02040505)
Age	49 years
Qualifications	Commerce Graduate
Other Directorships (Name of the Company)	1. AANJAAY SOFTWARE LIMITED 2. INNOVATION SOFTWARE EXPORTS LIMITED
Committee Memberships, if any, with position	Member in Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee
Date of Appointment	18.02.2006

9. E-Voting facility to the members.

A. Information and other instructions relating to e-voting are as under:

1. In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged by National Securities Depository Limited ("NSDL"). The members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting (“remote e-voting”). In order to enable the Members, who do not have the access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below.

2. The facility for voting through ballot or polling paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right to vote at the meeting.

3. The Members who have cast their vote by remote e-voting or by Ballot Form prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.

B. The process and manner for remote e-voting are as under**:**

1. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):

I. Open the e-mail and also open PDF file namely “Crazy e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

II. Open the internet browser and type the following URL: https://www.evoting.nsdl.com.

III. Click on Shareholder – Login.

IV. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

V. If you are logging-in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. Click Login.

VI. The Password Change Menu will appear on your screen. Change the password/PIN with new password of your choice, making sure that it contains a minimum of eight digits or characters or a combination of both. Please take utmost care to keep your password confidential.

VII. Once the remote e-voting home page opens, click on remote e-voting > Active e-Voting Cycles.

VIII. Select "REVEN" (Remote E-Voting Event Number) of Crazy Infotech Limited. Now you are ready for remote e-voting as Cast Vote page opens.

IX. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

X. Upon confirmation, the message "Vote cast successfully" will be displayed.

XI. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.

2. In case a Member receives physical copy of the Notice of Annual General Meeting (for Members whose e-mail addresses are not registered with the Company/ Depositories or requesting physical copy):

- Initial password is provided in the enclosed Ballot Form. REVEN (remote e-voting number), user ID and password.

- Please follow all steps from SI. No. (ii) to SI. No. (xi) as above in (1), to cast your vote.

3. Other Conditions:

- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members, available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- The remote e-voting period commences on Sunday, 27th September, 2015 (9.00 a.m. IST) and ends on Tuesday, 29 September, 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Wednesday, 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be

disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the member shall not be allowed to change it subsequently.

- You can also update your mobile number and e-mail address in the user profile details of the folio which may be used for sending future communication(s).

- The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, 23rd September, 2015 and as per the Register of Members of the Company.

- Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of Annual General Meeting and holding shares as of the cut-off date, i.e., 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.

- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cutoff date only shall be entitled to avail the facility of remote e-voting, voting through Ballot Form, as well as voting at the Annual General Meeting through e-voting or polling paper or by show of hands.

- Mr. A.Kumar Reddy, Practicing Company Secretary (Membership No.7162), Chennai, has been appointed as the Scrutinizer to scrutinize the remote e-voting process (including the Ballot Forms received from the Members who do not have access to the remote e-voting process) in a fair and transparent manner.

- Members who do not have access to remote e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, having address at No.127/ 143, Room No.9, First Floor, Nelson Manickam Road, Mehta Nagar, Chennai – 600029 in the enclosed postage pre-paid self-addressed envelope, not later than Tuesday, 29th September, 2015 (5.00 p.m. IST). Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to crazyinfo83@gmail.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer not later than Tuesday, 29th September, 2015 (5.00 p.m. IST). Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e., either through remote e- voting or by Ballot Form. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Ballot Form shall be treated as invalid.

- At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility or Ballot Form.

- The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

- The Chairman or a person authorized by him in writing shall declare the result of voting forthwith.

- The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.crazyinfotech.com and on the website of NSDL www.evoting.nsdl.com immediately after the result declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

As per the provisions of Section 149(4) of the Companies Act, 2013, every listed company shall have at least 1/3rd of its total number of Directors as Independent Directors. Section 149 (6) of the said Act, lays down the criteria for Independence. Mr. RAJENDRAN THANGAVELUUDAYAR (DIN: 02970809) non-executive Director of the Company have furnished declaration to the Company under Section 149(7) of the Companies Act, 2013, confirming that he meets the criteria prescribed for Independent Directors under Section 149(6) of the said Act. In the opinion of the Board he is the person of integrity, possess the relevant expertise and experience, fulfill the conditions specified in the said Act and the rules made there under and are Independent of the management of the Company.

In terms of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term up to 5 consecutive years on the board of a company, but shall be eligible for re-appointment after the expiration of 5 years on passing of a special resolution by the company and disclosure of the same in the Directors' report. Further, in terms of Section 149(13) of the said Act, Independent Directors are not liable to retire by rotation.

However, the Clause 49 II B 3 of the Listing Agreements relating to corporate governance provides that a person who has already served as an independent director for 5 years or more in a company as on October 1, 2014, shall be eligible for appointment, on completion of present term, for one term of 5 consecutive years only. Accordingly, the Board proposes to appoint Mr. RAJENDRAN THANGAVELUUDAYAR (DIN: 02970809) as Independent Director of the Company for a period of 5 years with effect from 01.04.2015, as set out at Item No. 4 of this Notice. The Board accordingly recommends the resolution at Item No.4 of this Notice for the approval of the Members as an ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions at Item No. 4 of this Notice.

Item No. 5

As per Section 198(3) read with Section II, Part II of Schedule V of the Companies Act, 2013, where in any financial year during the currency of tenure of managerial personnel, a Company has no profits or its profits are inadequate, it may, without the Central Government approval, pay remuneration to the managerial personnel not exceeding the limits specified therein with the approval of the shareholders at the General Meeting. Hence, your Board of Directors proposes the above resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions at Item No. 4 of this Notice.

REPORT OF THE DIRECTORS AND MANAGEMENT DISCUSSION & ANALYSIS

To
The Members

Your Directors are very happy to present this 23rd Annual Report together with the Audited Accounts of the company for the year ended 31st March 2015.

1. Financial Results:

(in Rs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Total Revenue from operations & other Income	---	516,950
Total Expenses	6,871,798	144,831
Profit/ (loss) before exceptional and extraordinary items and tax	(6,871,798)	661,781
Exceptional Items	---	100,235,702
Profit/ (loss) before extraordinary items and tax	(6,871,798)	(99,573,922)
Extraordinary Items	---	-
Profit/(loss) before tax	(6,871,798)	(99,573,922)
Tax expenses-Deferred tax	(654,651)	(596,077)
Profit/(Loss) from the period from continuing operations	(6,217,147)	(98,977,844)

2. Operations

The Company has not reported any income for the current year as compared to Rs.5,16,950/- in the previous year. The Net Loss for the year under review amounts to (Rs.62,17,147/-) in the current year as compared to (Rs.9,89,77,844/-) in the previous year.

3. Dividend

Due to loss for the Financial Year 2014-15, your directors do not recommend any dividend.

4. Transfer to reserves

The Company has not transferred any amount to reserves.

5. Issue of Shares

During the period under review, your Company has not issued any shares.

6. Internal Control and adequacy

The Internal control systems are commensurate to the size of the operation of the Company. Whenever it is required, the systems and procedures are upgraded to suit the changing business needs.

7. Auditors

The retiring auditors M/s. Ramraj & Co (FRN: 002839S) Chartered Accountants have expressed their willingness to continue in office, if reappointed. They have furnished to the Company a certificate of their eligibility for appointment as auditors, pursuant to Section 139 (1) of the Companies Act, 2013. The Board of Directors recommends to the members to appoint them as auditors and to fix their remuneration.

8. Secretarial Auditor:

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Board of Directors appointed Mr. A. Kumar Reddy, Practicing Company Secretary (Membership No. 7162) as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2014-15 and his report is annexed to this Board report [Annexure 1].

9. The year in Review

Your Company's performance during the financial year under report was not satisfactory. Your Company is confident of achieving much better results in the coming years.

10. Future Outlook

i) Current Business Operations

a) Sale of Computer Hardware, Peripherals and Annual Maintenance.
b) Mini ERP Software Development, Networking Solutions.
c) IT Education and Training from basics to advanced courses.

ii) Proposed additional operations

a) IT and IT Enabled Services.
b) Infrastructure Management and Solutions Services
c) Exhibitions and Innovations as a separate division.
d) IT Education and Training at grass root level.
e) Engineering Services, Technology offerings, Domain Services etc.,
f) BPO and Call Center Education and Training.
g) Development of portals and website.

11. Deposits

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the details relating to deposits as also requirement of furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

12. Directors

In accordance with provisions of the Companies Act, 2013 and the Company's Articles of Association, Mrs. Anand Anitha, Director (DIN 02040505) retire at the ensuing Annual General Meeting of the Company and being eligible offer herself for Re-appointment.

13. Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

14. Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014:

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy: nil

(ii) the steps taken by the company for utilising alternate sources of energy: nil

(iii) the capital investment on energy conservation equipments: nil

(B) Technology absorption-

(i) the efforts made towards technology absorption: nil

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: nil

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : nil

(iv) the expenditure incurred on Research and Development: nil

(C) Foreign exchange earnings and Outgo-

Earnings: Nil Outgo: Nil

15. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

16. Number of meeting of the Board:

During the year 2014-15, the Board of Directors met Five times viz. on 29th May, 2014; 13th August, 2014, 02nd September, 2014, 13th November, 2014 and 13th February, 2015.

17. Report on Performance of Subsidiaries, Joint Ventures and Associates

As on March 31, 2015, the Company does not have any subsidiary, joint venture or associate Companies.

18. Audit Committee

Our Audit Committee was constituted few years ago. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. As on the date of this report, the Committee is comprised of Mr. Rajendran Thangaveluudayar (DIN 02970809), Ms. Anand Anitha (DIN 02040505) and Mr. Nanjappan Aravind (DIN 01895602)

19. Vigil Mechanism

The Company has in place a whistleblower policy, to support the Code of Business Ethics. The details of the establishment of vigil mechanism forms part of the Corporate Governance report.

20. Significant and Material Orders Passed by the Regulators or Courts

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations. However, members' attention is drawn to the statement on contingent liabilities, commitments in the notes forming part of the Financial Statements.

21. Directors Responsibility Statement

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit and loss of the company for that period;

(iii) 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;

(iv) the directors had prepared the annual accounts on a going concern basis;

(v) the Directors had laid down "Internal Financial Controls" to be followed by the Company and such Internal Financial Controls are adequate and were operating effectively;

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

22. Development and Implementation of Risk Management Policy.

The Company is exposed to inherent uncertainties owing to the sector in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focuses on ensuring that these risks are identified on a timely basis and addressed.

The Company has a Risk Management Policy with an objective to formalize the process of identification of potential risk and adopt appropriate risk mitigation measures through a risk management structure. The risk policy is a step taken by the Company towards strengthening the existing internal Controls and updating the same as may be required from time to time.

23. Declaration by Independent Directors

The Company has received the necessary declaration from the Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

24. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

In terms of Section 178 of the Companies Act, 2013, rules made there under and the Listing Agreement entered into by the Company with Stock Exchanges in India, as amended from time to time, the Committee has formulated the policy on appointment and removal of

Directors. The Policy has been adopted by the Nomination and Remuneration Committee ("NRC") vide its resolution dated 13 February, 2015 and approved by the Board of Directors vide its resolution dated 13 February, 2015.

25. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments under section 186 of the Companies Act, 2013.

26. Extract of the Annual Return:

The extract of the Annual Return in Form MGT 9 (forming part of Annual Report) as per provisions of Companies Act, 2013 and rules thereto is annexed to this report (Annexure 2).

27. Related Party Transactions:

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

28. Particulars of Employees

None of the employee has received remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this report (Annexure 3).

29. Corporate Governance

The Company has complied with the requirements of Corporate Governance as stipulated under Clause 49 of the Equity Listing Agreement of Stock Exchange and accordingly, the Report on Corporate Governance forms part of the Annual Report.

The requisite Certificate from Mr. A. Kumar Reddy, Practicing Company Secretary (Membership No.7162) regarding compliance with the conditions of Corporate Governance as stipulated in Clause 49 is annexed to this Report.

30. Disclosure under section 67(3) of the Companies act, 2013

During the year, there were no special resolution passed pursuant to the provisions of Section 67(3) of the Companies Act, 2013 and hence no information as required pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

31. Revision of Financial Statements and report of the Board of Directors under section 131 (1) of the Companies act, 2013

During the year, the Company has not made any revision of financial statement or boards report and hence furnishing of information as required pursuant to section 131(1) of the Act does not arise.

32. Training imparted to Independent Directors

The concept of Familiarization Programme for Independent Directors in accordance with Clause 49(II)(B)(7) of the Listing Agreement aims to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the company operates, business model of the company etc, through various programmes. The details of such familiarisation programmes have to be given in the Annual Report. Crazy Infotech Limited is committed to adopt a structured programme for orientation and training of Independent Directors at the time of their joining and update the Independent Directors on a continuing basis on any significant changes in its operation, business, industry and environment in which its functions.

33. Details of frauds reported by Auditors

There were no frauds reported by the Statutory Auditor under Section 143(12) of the Companies Act, 2013 read with Companies Amendment Act, 2015.

34. Directors Comments on Qualifications/ Reservations/ Adverse Remarks:

Since there are no reservations, qualifications or adverse remarks in the Auditors report issued by the Statutory Auditors and Secretarial Audit Report issued by the Company Secretary, no explanation is required.

35. Acknowledgments

Your Directors acknowledge the gratitude, cooperation and assistance received from the Government, Banks, Investors and all those associated with the Company during the year under review.

Place : Chennai
Date : 31.08.2015

On behalf of the Board of Directors

Sd/-	**Sd/-**
Mr.Nanjappan Aravind	Mrs.Anand Anitha
Managing Director	Director
(DIN 01895602)	(DIN02040505)

MANAGEMENT DISCUSSION AND ANALYSIS

a. Industry structure and Developments.

The Indian economy is trying to sustain its growth and its visible improvement creates investor confidence. With the specialization in the computer industry, the company need to develop, nurture and recruit the workforce of the company so as to suit the standards.

b. Opportunities and Threats

Your Company intends to benefit from this steady growth in the outsourcing opportunities and has taken the necessary initiatives in this direction. Recruitment cum training drive has been initiated and required up gradation in the existing infrastructure is also being taken up. Your Company plans a modest beginning subsequently moving up the value chain thereby increasing the margins.

c. Segment- wise or product-wise performance

Your Company operates only in one segment; hence there are no separate segments to be reported.

d. Outlook

Apart from expanding the facilities to meet the requirements from the growth both from existing as well as new customers, your company has also identified various areas which will drive the company's growth plans. Some of the key growth drivers are domain expertise, enhancement of service portfolio to clients, tap new geographies, strengthening marketing teams and inorganic initiatives.

e. Risks and concerns

The main risks causing concern to the IT industry and your company as well are Economic slowdown, ability to attract and retain talent, withdrawal of Tax Benefits, currency Exchange risks, etc.

f. Internal control systems and their adequacy

The Company is trying to develop the internal Control systems suitable to the business which it envisages to start.

g. Discussion on financial performance with respect to operational performance

Company is trying to improve operational performance with respect to increase financial performance to meet the demand & quality.

h. Material developments in Human Resources/Industrial Relations front, including number of people employed.

The Company has identified certain new projects for which it may require adequate human sources. It may find the suitable system for HR and Industrial relations for the proposed business.

Annexure 1

Form No. MR-3
Secretarial Audit Report for the Financial Year Ended 31 March, 2015

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CRAZY INFOTECH LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CRAZY INFOTECH LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31.03.2015, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by CRAZY INFOTECH LIMITED for the financial year ended on 31st March, 2015 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-

    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;
    d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
g) The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; and
h) The Memorandum and Articles of Association.

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.
b) The Listing Agreements entered into by the Company with the BSE Limited, Madhya Pradesh Stock Exchange Limited.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to me, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above, subject to the following observations:

The Company has short of one Independent Director to comply with the requirements of constitution of Audit Committee under clause 49 of the listing agreement read with Section 177 of the Companies Act, 2013 and short of two non executive Directors to comply with the requirements of constitution of Remuneration and Nomination Committee under clause 49 0f the listing agreement read with Section 178 of the Companies Act, 2013. However as per the Circular issued by the SEBI vide Circular No. CIR/CFD/POLICY CELL/7/2014 on September 15, 2014, compliance of the provisions of clause 49 is not mandatory for the Company as the paid up capital of the Company is less than Rs.10 Crore.

I further report that-
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and the Company has short of one Independent Director to constitute the Audit Committee and short of two non executive directors to constitute the Nomination and remuneration Committee.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that as represented by the Company management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there are no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards etc.

Sd/-

Date: 31.08.2015
Place: Chennai

A. Kumar Reddy
Practicing Company Secretary
M. No.:7162, C.P. No.: 7843

Annexure-2

Form. No. MGT-9

EXTRACT OF ANNUAL RETURN
As on 31st March, 2015

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

I. Registration and other details:

i.	CIN	L14200TN1992PLC084227
ii.	Registration Date	09/09/1992
iii.	Name of the Company	CRAZY INFOTECH LIMITED
iv.	Category/Sub-Category of the Company	Public Listed Company limited by shares.
v.	Address of the Registered office and contact details	Second Floor, No.3, Swaminathan Street, West Mambalam, Chennai – 600033. Ph: 044-24716633 E-mail: crazyinfo83@gmail.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s System Support Services, Gala No.209, Shivai Ind.Estate, Near Logitech Park, 89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 072. Tele: 022-28500835 (5 Lines), Fax: 022-28501438, email: sysss72@yahoo.com.

II. Principal Business Activities of the Company:

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

SI. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Computer Hardware and accessories.	72211	Nil

III. Particulars of holding, subsidiary and Associate Companies:

As on date the Company does not have any holding, subsidiary or associate Companies.

IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity):

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	71747	0	71747	0.11%	71747	0	71747	0.11%	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	71747	0	71747	0.11%	71747	0	71747	0.11%	0
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI's	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	3857968	0	3857968	5.77%	3604842	0	3604842	5.39%	(0.38%)
Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	25143355	342100	25485455	38.11%	24814600	342100	25156700	37.61%	(0.5%)

(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	36899434	103000	37002434	55.33%	37599492	103000	37702492	56.37%	1.04%
b) Others(Specify) Non-resident Indians	463396	0	463396	0.69%	345219	0	345219	0.52%	(0.17%)
Sub-total(B)(2)	66364153	445100	66809253	99.89%	66364153	445100	66809253	99.89%	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	66364153	445100	66809253	99.89%	66364153	445100	66809253	99.89%	0%
C. Shares held by Custodian for GDRs&ADRs	-	-	-	-	-	-	-	-	-
GrandTotal (A+B+C)	66435900	445100	66881000	100%	66435900	445100	66881000	100%	0%

V. Shareholding of Promoters:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the compa ny	%of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the compa ny	%of Shares Pledged / encumbe red to total shares	% change in share holdi ng durin g the year
1.	Aanjaay Software Ltd	71747	0.11%	0%	71747	0.11%	0%	0%
	Total	71747	0.11%	0%	71747	0.11%	0%	0%

VI.Change in Promoters' Shareholding (please specify, if there is no change):

Sl. no		Shareholding at the beginning of the year (1st April 2014)		Cumulative Shareholding during the year (31st March 2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	71747	0.11%	71747	0.11%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	71747	0.11%	71747	0.11%

There is no change in promoters' shareholding during the year.

VII. Shareholding pattern of top ten Shareholders:

Sl. no	Name of the Shareholder	Shareholding at the beginning of the year (01st April 2014)		Cumulative Shareholding during the year (31st March 2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Anant Prakash Kabra	9500000	14.20%	9500000	14.20%
2	M Vanjiappan Chidambaram Muthurathinam	3303453	4.94%	3303453	4.94%
3	Alka Daga	3152100	4.71%	3152100	4.71%
4	Bhagirath Sapela	1571990	2.35%	1792321	2.68%
5	Kailash Chand Bhochawath	1692118	2.53%	1692118	2.53%
6	Aman Suman Pirgal	1550430	2.32%	1550430	2.32%
7	Pradeep Kumar Agrawal	1122379	1.68%	1122379	1.68%
8	Edelweiss Broking Ltd	48102	0.07%	1050562	1.57%
9	Kusta Vaingankar	764564	1.14%	764564	1.14%
10	Suman B Pirgal	724341	1.08%	724341	1.08%

VIII. Shareholding of Directors and Key managerial Personnel:

No Shares are held by Directors and Key Managerial Personnel at the beginning and end of the Financial Year.

IX. Indebtedness of the Company

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	7230353	-	7230353
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total(i+ii+iii)	-	7230353	-	7230353

Change in Indebtedness during the financial year - Addition - Reduction	- -	363917 -	- -	
Net Change	-	363917	-	
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	- - -	7594270 - -		7594270
Total (i+ii+iii)	-	7594270		7594270

X. Remuneration of Directors and Key Managerial Personnel:

- Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary		
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	Mrs. Anand Anitha	3,60,000
	(b)Value of perquisites u/s 17(2) of Income-tax Act, 1961		-
	(c)Profits in lieu of salary under section17(3)Income- tax Act,1961		-
2.	Stock Option		-
3.	Sweat Equity		-
4.	Commission - as % of profit - others, specify		-
5.	Others, please specify		-
6.	Total(A)		3,60,000
	Ceiling as per the Act		30,00,000

- **Remuneration to other Directors:**

During the Period the Company has not paid any remuneration to other Directors.

- **Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**:

The Company does not have any Key Managerial Personnel other than Whole-Time Director and Managing Director.

XI.Penalties/punishment/compounding of offences:

During the financial year, the Company has neither paid any penalty nor faced any punishments nor compounded any offences.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-	Sd/-
NANJAPPAN ARAVIND Managing Director (DIN 01895602)	ANAND ANITHA Director (DIN 02040505)

Annexure 3

(Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

1. Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the financial year:

Median remuneration of all the employees of the Company for the Financial Year 2014-15.	1,20,000.00
The percentage increase in the median remuneration of employees in the Financial Year.	(33.33%)
The number of permanent employees on the rolls of Company as on 31 March, 2015.	1

Name of the Director	Ratio of Remuneration to median remuneration of all employees	% increase in Remuneration in the Financial Year 2014-15
Executive Directors		
Mrs. Anand Anitha	3	0%

Note:

- The ratio of remuneration to median remuneration is based on remuneration paid during the period 1 April, 2014 to 31 March, 2015.

2. Relationship between average increase in remuneration and company performance:

There is no increase in remuneration during Financial Year 2014-15.

3. Comparison of the remuneration of the KMP against the performance of the Company:

Particulars	Amount (In Rs.)
Aggregate remuneration of KMP in Financial Year 2014-15.	3,60,000/-
Revenue	0
Remuneration of KMPs (as % of revenue)	--
Profit/ loss before Tax (PBT)	(6,871,798)
Remuneration of KMPs (as % of PBT)	--

4. Variations in the market capitalization of the Company, price earning ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Sl No.	Description	Amount(Rs.)
1	**Market Capitalization variation**	
	Market Capitalization at 31st March 2015	93,63,340
	Market Capitalization at 31st March 2014	1,07,00,960
	Variation in Market Capitalization in FY-2015	(1337620)
2	**Price-to-Earnings Ratio**	
	- PE as at 31 March, 2015 (Mkt Price/EPS)	(1.55)
	- PE as at 31 March, 2014 (Mkt Price/EPS)	(0.108)
	Variation in PE in FY 2015	(1.44)
3	**% Increase/Decrease from last Public Offer**	
	- FPO price per share (Last made)	NA
	- Market price as at 31 March, 2015	0.14
	% decrease from last FPO	NA

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase in salary of the Company's employees was (33.33%). The total managerial remuneration for the Financial Year 2014-15 was Rs.3,60,000/- as against Rs.3,60,000/- during the previous year.

6. Comparison of the each remuneration of the KMP against the performance of the Company:

Sl No.	Particulars	Key Managerial Personnel
1	Remuneration in FY 14-15	3,60,000
2	Revenue	0.00
3	Remuneration as % of Revenue	--
4	Profit before Tax (PBT)	(6,871,798)
5	Remuneration as % of PBT	--

7. The key parameters for any variable component of remuneration availed by the directors:

Remuneration to the EDs involve balance between fixed and variable pay reflecting short and long-term performance objective appropriate to the working of the Company, its goals, for attracting and retaining the best talent.

Remuneration to NEDs involve sitting fees for attending meetings of the Board/Committees and commission based on the attendance and contribution towards governance practices and discharging fiduciary duties.

8. The 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 since no employee of the Company receives remuneration in excess of the highest paid director, i.e. WTD.

9. Remuneration is as per the remuneration policy of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-	Sd/-
Nanjappan Aravind	Anand Anitha
Managing Director	Director
(DIN 01895602)	(DIN 02040505)

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the art of managing Company affairs with sound business policies and ethical practices. It seeks to ensure transparency in the management of the organization. It is based on the principle of integrity, fairness, transparency & equity. Good Corporate Governance enhances the corporate image of the organization, adds value to it, and creates creditability for it.

Crazy Infotech Ltd. is committed to attain & follow on a continuous basis Good Corporate Governance practices that help to attain the corporate goal which is the creation of long term shareholder's value, wealth maximization, maximization of shareholder's return and attainment of highest degree of integrity and professionalism.

The Company's Governance frame work is based on the following principle:

- Constitution & Adequate Composition of Board of Directors
- Timely flow of information to the Board & its Committees
- Timely disclosures of all material facts to the shareholders and other related parties
- Compliance with all applicable Rules, Regulations, & Bylaws

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges in India, the details of governance system and processes including compliance by the Company with the provisions of Clause 49 are as under:

1. COMPANY'S PHILOSOPHY

The Company's Philosophy on Corporate Governance is the enhancement of corporate image, maximization of Shareholder's value and maintenance of transparency & equity in all area of its operation and in all its communications & correspondence with employees, shareholders, and other external agencies dealing with the Company.

2. BOARD COMPOSITION AND PARTICULARS OF DIRECTORS

The Board of Directors comprises of well - qualified and experienced individuals and consists of three members as mentioned below:

Category	**Name**	**Director Identification Number (DIN)**
Executive Director	Nanjappan Aravind-Managing Director	01895602
Executive Director	Anand Anitha – Whole-Time Director.	02040505
Non–Executive Independent Director	Rajendran Thangaveluudayar	02970809

Chief Executive Officer (CEO) - Mr.K.N.Anand
Chief Financial Officer (CFO) - Pavanasam.T

- **Director's Profile**

Name	Date of Birth	Qualification	Occupation
Nanjappan Aravind	30.09.1969	B.E.	Business
Anand Anitha	15.02.1966	B.Com.	Business
Rajendran Thangaveluudayar	10.06.1953	B.Com	Business

- **Attendance of Directors at Board Meetings and Last AGM, and No. Of other Directorships & Chairmanship / Memberships held by them**

Name	No. of Meeting held	Attendance at Board Meetings	Attendance at Last AGM	No. Of Other Directorship and Committee Membership / Chairmanship		
				Directorship	Committee Membership	Chairmanship
Nanjappan Aravind (Managing Director)	5	5	Yes	Two	Three	One
Anand Anitha (Director)	5	5	Yes	Two	Three	Two
Rajendran Thangaveluudayar (Director)	5	5	Yes	One	Three	Nil

- **No. of Board Meetings held & dates on which held**

Five Board Meetings have been held during the year. The details are as under:

Sl. No.	Date	Total Strength	No. of Directors Present
1	29/05/2014	3	3
2	13/08/2014	3	3
3	02/09/2014	3	3
4	13/11/2014	3	3
5	13/02/2015	3	3

- **Familiarisation programme for Independent Directors**

The concept of Familiarisation Programme for Independent Directors in accordance with Clause 49(II)(B)(7) of the Listing Agreement aims to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the company operates, business model of the company etc, through various programmes. The details of such familiarisation programmes has to be given in the Annual Report. Crazy Infotech Limited is committed to adopt a structured programme for orientation and training of Independent Directors at the time of their joining and update the Independent Directors on a continuing basis on any significant changes in its operation, business, industry and environment in which its functions.

3. AUDIT COMMITTEE

The Audit Committee consists of Mrs. Anand Anitha, Shri Rajendran Thangaveluudayar and Shri Nanjappan Aravind. All the members of the Audit Committee possess financial/ accounting expertise. The Company is planning to reconstitute the Audit Committee as per Section 177 of the Companies Act, 2013 and clause 49 of the listing agreement. Shri. Rajendran Thangaveluudayar acts as the Chairman of the Committee.

The terms of reference stipulated by the Board to the Audit Committee are, as contained under Clause 49 of the listing Agreement:

a. Oversight of the Company's financial reporting process and the disclosure of its financial information.
b. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
d. Reviewing with management the annual financial statements before submission to the board, focusing primarily on (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013 (ii) Changes, if any, in accounting policies and practices and reasons for the same (iii) Major accounting entries involving estimates based on the exercise of judgment by management (iv Significant adjustments made in the financial statements arising out of audit findings (v) Compliance with listing and other legal requirements relating to financial statements (vi) Disclosure of any related party transactions (vii) Qualifications in the draft audit report
e. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
g. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
h. Approval or any subsequent modification of transactions of the company with related parties;
i. Scrutiny of inter-corporate loans and investments;
j. Valuation of undertakings or assets of the company, wherever it is necessary;

k. Evaluation of internal financial controls and risk management systems;
l. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
m. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
n. Discussion with internal auditors of any significant findings and follow up there on;
o. Reviewing the findings of any internal investigations by the internal auditors into 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 statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
q. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
r. To review the functioning of the Whistle Blower mechanism;
s. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
t. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

The main objective of Audit Committee is to review and supervise the Company's reporting activity with a view to provide accurate, timely & adequate disclosures.

- **Meetings & Attendance during the year**

During the year the Audit Committee met four times. Representative of Statutory Auditors were invited to attend the meeting.

Name of Member	No. of Meetings held	No. of Meetings attended
Mrs. Anand Anitha	4	4
Shri Nanjappan Aravind	4	4
Shri Rajendran Thangaveluudayar	4	4

Four Committee Meetings were held during the financial year. The details are as under:

Sl. No.	Date	Total Strength	No. of Members present
1	30.05.2014	3	3
2	13.08.2014	3	3
3	13.11.2014	3	3
4	13.02.2015	3	3

4. NOMINATION AND REMUNERATION COMMITTEE

In terms of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board re-named the then "Remuneration Committee" as the "Nomination and Remuneration Committee".

The Board has constituted Nomination and Remuneration Committee under the chairmanship of Mr. Rajendran Thangaveluudayar & membership of Mr. Nanjappan Aravind and Mrs.Anand Anitha.

The terms of reference stipulated by the Board to the Audit Committee are, as contained under Clause 49 of the listing Agreement:

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
b) Formulation of criteria for evaluation of Independent Directors and the Board;
c) Devising a policy on Board diversity;
d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

It has been constituted to recommend & review the remuneration policy of the Company.

Name of the member and attendance of the Meeting

Name of Member	**No. of Meetings held**	**No. of Meetings attended**
Mrs. Anand Anitha	4	4
Shri Nanjappan Aravind	4	4
Shri Rajendran Thangaveluudayar	4	4

Four Committee Meetings were held during the financial year. The details are as under:

Sl. No.	**Date**	**Total Strength**	**No. of Members present**
1	30.05.2014	3	3
2	13.08.2014	3	3
3	13.11.2014	3	3
4	13.02.2015	3	3

Remuneration Policy of the Company

The philosophy for remuneration of Directors, KMP and all other employees of CRAZY INFOTECH LIMITED ("Company") is based on commitment demonstrated by the Directors, KMPs and other employees towards the Company and truly fostering a culture of leadership with trust. The remuneration policy is aligned to this philosophy.

The Chairman of the Committee was present at the Annual General Meeting to answer the Shareholders queries as per the requirement of Clause 49 of the listing agreement.

5. STAKEHOLDER RELATIONSHIP COMMITTEE

In terms of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board re-named the then "Shareholders Committee" as the "Stakeholders' Relationship Committee".

The Board has constituted "Stakeholders" Relationship Committee under the Chairmanship of Shri Rajendran Thangaveluudayar and membership of & Mrs. Anand Anitha and Shri Nanjappan Aravind.

The Committee reviews all matters related with Transfer, Transmission, Dematerialization, and Rematerialization of securities of the Company. It also redresses Investor's/ shareholder's complaints related with non receipt of Share certificates/share warrants, Dividends/ Dividend warrants, Annual Reports, Correction in Share Certificates etc. The Committee oversees the performance of Registrar & Share Transfer Agent and gives necessary suggestions for improving the quality of investor's services.

Name and designation of the Compliance Officer:

Mrs. ANAND ANITHA – Whole-Time Director.

During the year the Committee met Two times. The details are as under:

Sl. No.	Date	Total Strength	No. of Members present
1	13.08.2014	3	3
2	13.02.2015	3	3

The details of complaints received and resolved during the Financial Year ended 31 March, 2015 are given in the table below.

Number of Complaints Received during 2014-2015	0
Number of Complaints not solved during the year	0
Number of pending Complaints	0

6. CODE OF CONDUCT & ETHICS FOR DIRECTORS AND SENIOR MANAGEMENT

The Board after discussions on the matter of Code of Conduct has framed the code of conduct and ethics for Directors and Senior Management.

The Code has been circulated to all members of the Board and senior management, and compliance of the same has been affirmed by them.

A Declaration signed by the Managing Director is given below:

I (N.Aravind) do hereby affirm that the Company has received from all members of the Board and Senior Management affirmation that they have complied with the Code in respect of financial year 2014-15.

Sd/-
N.Aravind
(Managing Director)
(DIN 01895602)

Place: Chennai
Date: 31.08.2015

7. ANNUAL GENERAL MEETINGS

The Details of last Three AGMs are as under:

Meeting Of the year	Date & Time	Location	Whether any Special Resolution Passed	Special Resolution through Postal Ballot
2011-2012	29th September 2012, 9.30 A.M.	3/5, Alonkar Aadharsh, 7th Avenue, Ashok Nagar, Chennai-600083	-No-	-No-
2012-2013	30th September 2013, 9.30 A.M.	3/5, Alonkar Aadharsh, 7th Avenue, Ashok Nagar, Chennai-600083	-No-	-No-
2013-2014	30th September 2014, 9.30 A.M.	3/5, Alonkar Aadharsh, 7th Avenue, Ashok Nagar, Chennai-600083	-No-	-No-

8. RELATED PARTY TRANSACTION

The Company has not entered into any transaction with related parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the year.

9. DETAILS OF NON-COMPLIANCE

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. There has been no instance of non-compliance (except the requirements of Audit Committee and Nomination and Remuneration Committee) with any legal requirements, nor have there been any strictures imposed by any stock exchange or SEBI, on any matters relating to the capital market over the last three years.

10. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of Clause 49 of the listing agreement.

11. ADOPTION OF NON-MANDATORY REQUIREMENTS

The Company has not adopted any non-mandatory requirements specified under clause 49 of the Listing Agreement.

12. WHISTLE BLOWER POLICY

The Company maintains ethical approach in all its business operations and establishes mechanism of reporting unethical approach in behavioral pattern. All employees of the Company can report violation of Laws, Rules, Regulations, or unethical behavior, actual or

suspected fraud to the management. The management officials are bound to maintain confidentiality of such reporting. The employees as well as the management officials seek to ensure the equitable and fair functioning of Whistle Blower Mechanism.

13. MEANS OF COMMUNICATION

- **Quarterly Reports**

Quarterly Reports are published in Newspaper "*Trinity Mirror & Makkalkural*" and filed to the Stock Exchanges.

- **Annual Reports**

Annual Report containing Director's Report, Auditor's Report and other important information as required to be set out in this has been sent to the members and other persons entitled to receive this.

14. GENERAL SHAREHOLDER INFORMATION

Financial Year	April to March
Annual General Meeting for the Year Ending 31st March' 2015	30th September 2015
Date of Book Closure	25h Sept 2015 to 30th Sept 2015
Dividend payment details	No dividend has declared.
Listing on Stock Exchange	Bombay Stock Exchange Limited Scrip Code – 524388 ISIN NO. – INE664B01013 Madhya Pradesh Stock Exchange Limited
Registrar and Share Transfer Agent for Physical Shares and Electronic Connectivity	M/s System Support Services, Gala No.209, Shivai Ind.Estate, Near Logitech Park, 89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 072. Tele: 022-28500835 (5 Lines), Fax: 022-28501438, email: sysss72@yahoo.com.
Distribution of Shareholding and Shareholding Pattern	Please Refer Annexure "A"

Share Transfer System:

Share Certificates received in physical mode for transfer purposes, processed and if certificate is valid and complete in all respects have been registered and New Certificates have been sent within ten days of receiving the same.

The Company has obtained from a Company Secretary in Practice Half yearly Certificate of Compliance regarding share transfers as per the requirement of Clause 47(c) of the Listing Agreement and filed a copy of this certificate to the Stock Exchange.

ANNEXURE A

- **Shareholding pattern as on 31.03.2015.**

Sl. No.	Category	No. of Shares Held	Percentage of Total Shareholding
	Promoter's Holding		
1	Indian Promoters	71747	0.11
2	Foreign Promoters		
3	Persons Acting in Concert		
	Sub Total	71747	0.11
	Non Promoter's Holding		
4	Institutional Investors		
5	Private Corporate Bodies	3604842	5.39
6	Indian Public	62859192	93.98
7	NRI / OCB	345219	0.52
8	Hindu Undivided families		
9	Foreign Nationals		
10	Clearing Member		
	Sub Total	66809253	99.89
	Total	**66881000**	**100.00**

- **Distribution of Share holding (Size wise) as on 31.03.2015**

Shareholding of Nominal Value Rs.	No. of Shareholders	Percentage of Total	No. of Shares held	Percentage of Total
1-500	1961	31.45	489428	0.73
501-1000	1413	22.68	1339995	2.00
1001-2000	797	12.77	1393408	2.08
2001-3000	392	6.28	1066021	1.59
3001-4000	225	3.60	841473	1.25
4001-5000	336	5.38	1641794	2.45
5001-10000	499	7.99	4018885	6.00
10001 and above	616	9.87	56089996	83.86
Total		**100.00**	**66881000**	**100.00**

- **Stock Price**

Market Price Data: (in Rs.)

Date	Bombay Stock Exchange	
	High (Rs.)	Low (Rs.)
April 2014	0.16	0.14
May 2014	0.19	0.11
June 2014	0.35	0.20
July 2014	0.45	0.31
August 2014	0.51	0.36
September 2014	0.38	0.30
October 2014	0.44	0.32
November 2014	0.40	0.19
December 2014	0.22	0.17
January 2015	0.18	0.13
February 2015	0.17	0.11
March 2015	0.15	0.13

- **Dematerialization of Shares & Liquidity**

The Company's shares are available for Dematerialization with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2015 the status of Dematerialization is as under:

Held in dematerialized form in CDSL	24769133
Held in dematerialized form in NSDL	41666767
Held in physical form	445100

- **Outstanding ADRs / GDRs / Warrants -** N. A.

- **Plant Locations –** Not Applicable. Crazy Infotech Limited is a software company having its registered office at Chennai.

- **Address for Correspondence**

Registered Office :	**Registrar & Transfer Agent :**
Second Floor, No.3, Swaminathan Street, West Mambalam, Chennai – 600033. Tel: +91 24710737 Email: crazyinfotech@gmail.com	M/s System Support Services, Gala No.209, Shivai Ind.Estate, Near Logitech Park89, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 072. Tele: 022-28500835 (5 Lines), Fax: 022-28501438, email: sysss72@yahoo.com

COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To
The Members
Crazy Infotech Limited

I have examined the records concerning the Company's compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the Listing agreement entered into by the Company with Stock Exchange, Mumbai (BSE) for the year ended 31st March 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. The objective of my examination is to give our opinion on whether the Company has complied with the conditions of Corporate Governance as stipulated in the provisions of clause 49 of the Listing Agreement entered into by the Company with Stock Exchange. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

I have conducted my examination on the basis of the relevant records and documents maintained by the Company and furnishing me for examination and the information and explanations given to me by the Company. Based on such examination in my opinion, the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of Stock Exchange except with the requirements of constitution of Audit Committee and Nomination and Remuneration Committee.

I state that there are no investor's grievances pending against the Company for the period exceeding one month as at 31st March 2015 as per the records maintained by the Shareholders/Investors Grievance Committee.

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

Date: 31.08.2015
Place: Chennai

Sd/-
A.Kumar Reddy
Practicing Company Secretary
(M.No. 7162)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CRAZY INFOTECH LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of CRAZY INFOTECH LIMITED ("the company"),which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these 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 misstatements.

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 3st March 2015, 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, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a 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 the Cash flow statement , dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid 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, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f) 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 Ramraj & Co.,
Chartered Accountants
(FRNo.002839S)

Place: Chennai .
Date : 31st August 2015.

Sd/-
A.Amarnatha Reddy
Partner
(M No. 213102)

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Crazy Infotech Limited on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

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

(b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) As explained to us, there are no inventories held by the company and hence reporting on the same does not arise.

(iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and therefore paragraph 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) The company has not received any public deposits during the year.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.]

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as

at 31 March, 2015 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

(viii) The accumulated losses of the company are more than 50% of its Net Worth. The company has incurred any Cash loss of Rs. 20.95 lakhs during the financial covered by our audit and cash loss of Rs. 973.15 lakhs in the immediately preceding financial year.

In arriving at the accumulated losses and net worth as above, we have considered the quantifications which are quantifiable in the audit reports of the years to which these losses pertain.

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year;

(xi) The company has not obtained any term loan during the year, so this para of order is not applicable.

(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Ramraj & Co.,
Chartered Accountants
(FRNo.002839S)

Place: Chennai.
Date: 31st August 2015

Sd/-
A.Amarnatha Reddy
Partner
(M No. 213102)

Balance Sheet as at 31st March, 2015

(Amount in Rupees)

Particulars	Note No.	As at 31st March 2015	As at 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	66,942,500	66,942,500
(b) Reserves and Surplus	4	(74,051,383)	(67,834,236)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	7,594,270	7,230,353
(b) Deferred tax liabilities (Net)	6	435,424	1,090,075
(4) Current Liabilities			
(a) Trade payables		-	-
(b) Other current liabilities	7	213,680	70,74,533
(c) Short-term provisions	8	6,545,797	6,545,797
Total		**7,680,288**	**21,049,022**
II.Assets			
(1) Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		4,172,076	4,943,124
(ii) Intangible assets		744,850	1,489,700
(2) Current assets			
(a) Inventories		-	-
(b) Trade receivables	10	2,762,000	14,612,836
(c) Cash and cash equivalents	11	1,362	3,362
(d) Short-term loans and advances		-	-
Total		**7,680,288**	**21,049,022**

Refer accompanying notes forming part of the financial statements
As per our report of even date attached.

For RAMRAJ & Co.,
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
CA.A.Amarnatha Reddy
Partner
M.No.213102
Place: Chennai
Date: 30 May 2015

Sd/-
Director

Sd/-
Director

Profit and Loss Account for the year ended 31st March, 2015

(Amount in Rupees)

Particulars	Note No.	As at 31st March 2015	As at 31st March 2014
I. Revenue from operations	12	-	516,950
II. Other Income		-	-
III. Total Revenue (I +II)		-	516,950
IV. Expenses:			
Changes in inventories of Stock-in-Trade	13	-	767,070
Employee Benefit Expense	14	480,000	540,000
Financial costs	15	-	(4,439,354)
Depreciation and Amortization Expense	16	4,776,578	2,259,136
Other Expenses	17	1,615,220	728,317
Total Expenses		6,871,798	(144,831)
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(6,871,798)	661,781
VI. Exceptional Items (Refer Note No.22(c))		-	100,235,702
VII. Profit before extraordinary items and tax (V - VI)		(6,871,798)	(99,573,922)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(6,871,798)	(99,573,922)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(654,651)	(596,077)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	(6,217,147)	(98,977,844)
XII. Earning per equity share:			
(1) Basic		(0.09)	(1.48)
(2) Diluted		(0.09)	(1.48)

Refer accompanying notes forming part of the financial statements
As per our report of even date attached.

For RAMRAJ & Co.,
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
CA.A.Amarnatha Reddy
Partner
M.No.213102

Sd/-
Director

Sd/-
Director

Place : Chennai
Date : 30 May 2015

Notes to Financial Statements for the year ended 31st March 2015

Note 1: Corporate Information

Crazy Infotech is a limited company engaged in the sale of computers and various computer accessories and components, provides Software solutions, sells software products and is also involved in IT Education and Training.

Note 2: Significant Accounting Policies

a) Basis of Accounting:
The Accounts have been prepared under the historical cost convention on an accrual basis and in accordance with requirements of the Companies Act, 2013 (Act) and comply with the Accounting Standards notified under the relevant provisions of the said Act and are consistent with generally accepted accounting principles and conform to the statutory provisions and practices prevailing in the industry.

b) Fixed Assets:
Fixed Assets are stated at cost of acquisition, less accumulated depreciation.
Non Compete fees is written off, equally, over a period of ten years starting from 2007-08

c) Depreciation:
Depreciation on fixed assets is provided under straight line method in the manner prescribed in Schedule II of the Companies Act, 2013.

Until the previous year, depreciation was computed under the `Written Down Value' method. Considering the provisions for calculation of depreciation under the Companies Act, 2013 and also for a more appropriate presentation of financial statements, the management had decided to adopt straight line method of depreciation from the current year onwards. Accordingly, in terms of provisions of Accounting Standard 6 (Depreciation Accounting), depreciation amounts for the earlier years were recomputed under straight line method. The change in method of depreciation has resulted in a deficiency in depreciation of Rs.944320/- up to 31.03.2014 and the same has been charged to the statement of profit and loss.

d) Inventories:
Inventories are valued at cost or market price whichever is lower.

e) Employee benefits:
Provident Fund, Employee State Insurance and Gratuity not provided for, as the no. of employees of the company is less than the prescribed minimum for coverage under the relevant statutes.

Leave Encashment would be considered in the accounts as and when paid.

f) Income Taxes & Deferred Taxes:
Provisions for current year tax is made after taking into consideration benefits/disallowances admissible under the provisions of the Income Tax Act, 1961

Deferred tax is recognized, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Based on the policy of prudence, the company will consider for accounting net deferred tax liabilities only and not deferred tax assets.

Notes forming part of financial statements

Note 3 - Share Capital

(Amount in Rupees)

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	**AUTHORISED CAPITAL**		
	10,00,00,000 Equity Shares of Re. 1/- each	100,000,000	100,000,000
		100,000,000	100,000,000
2	**ISSUED**		
	6,80,00,000 Equity Shares of Re. 1/- each	68,000,000	68,000,000
	SUBSCRIBED & PAID UP CAPITAL		
	6,68,81,000 Equity Shares of Re. 1/- each	66,881,000	66,881,000
	Add: Forfeited Shares (12,300 shares of Rs.10/- each) (Rs.5/- per share paid up on application)	61,500	61,500
		66,942,500	66,942,500
	Par value per share (Re.)	1	1
	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
	At the beginning of the reporting period	66,881,000	66,881,000
	Issued during the year	-	-
	At the end of the reporting period	66,881,000	66,881,000
	Terms/Rights attached to equity shares The company has only one class of equity shares. Each holder of equity share entitled to one vote per share		
	Shares held by holding/ultimate holding companyand/or their subsidiaries/associates	NIL	NIL
	Details of shareholders holding more than 5% shares in the company		
	Name of shareholder	No. of shares held	
		As at 31.03.2015	As at 31.03.2014
	Anant Prakash Kabra	9,500,000	9,500,000
	For a period of five years immediately preceding the date as at which the balance sheet is prepared		
	(i) Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash	8,000,000	8,000,000
	(ii) Aggregate number and class ofshares allotted as fully paid up by way of bonus shares	Nil	Nil

Note 4 - Reserve & Surplus

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	**General Reserve**		
	Balance as per Last Balance sheet	1,562,428	1,562,428
	Add: Transferred from Profit & Loss Account	-	-
		1,562,428	1,562,428
2	**Securities Premium Account**		
	Balance as per last Balance sheet	24,800,000	24,800,000
	Add: Premium on shares issued during the year	-	-
	Less: Amount utilised	-	-
		24,800,000	24,800,000
3	**Surplus (Profit & Loss Account)**		
	Opening Balance	(94,196,665)	4,781,180
	Add: Profit/(Loss) for the year	(6,217,147)	(98,977,844)
		(100,413,812)	(94,196,665)
	Total	(74,051,383)	(67,834,236)

Note 5 - Long Term Borrowings

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Loans From Directors	7,594,270	7,230,353
	Total	7,594,270	7,230,353

Note 6 - Deferred Tax Liabilities - Net

Sr. No	**Particulars**	As at 31st March 2015	As at 31st March 2014
1	Deferred Tax Liability	435,424	1,090,075
	Total	435,424	1,090,075

Note 7 - Other Current Liabilities

Sr. No	**Particulars**	As at 31st March 2015	As at 31st March 2014
1	Expenses Payable	61,798	1,722,651
2	Other Liabilities	151,882	5,351,882
	Total	213,680	70,74,533

Note 8 - Short Term Provisions

Sr. No	**Particulars**	As at 31st March 2015	As at 31st March 2014
1	Others		
	Taxation	4,912,041	4,912,041
	Fringe Benefit Tax	1,633,756	1,633,756
	Total	6,545,797	6,545,797

Notes forming part of financial statements

Note 9 - Fixed Assets		Gross Block				Depreciation				Net Block	
Sr. No	**Particulars**	Value as at 01.04.2014	Addition during the year	Deduction during the year	Value as at 31.03.2015	Value as at 01.04.2014	Addition during the year	Deduction during the year	Value as at 31.03.2015	WDV as on 31.03.2015	WDV as on 31.03.2014
I	**Tangible Assets**										
1	Building	-	3,750,000	-	3,750,000	-	54,789	-	54,789	3,695,211	-
2	Plant and Equipment	13,651,116	45,000	13,651,116	455,000	12,706,796	6,648	12,706,796	6,648	448,352	944,320
3	Furnitures & Fixtures	15,921,302	-	-	15,921,302	11,930,277	3,962,611	-	15,892,887	28,415	3,991,025
4	Vehicles	85,476	-	-	85,476	77,697	7,681	-	85,378	98	7,779
5	Office Equipment	-	-	-	-	-	-	-	-	-	-
6	Other (Specify)	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (A)	29,657,894	4,250,000	13,651,116	20,211,778	24,714,770	4,031,728	12,706,796	16,039,702	4,172,076	4,943,124
II	**Intangible Assets**										
	Goodwill (Non Compete Fees)	7,448,499	-	-	7,448,499	5,958,799	744,850	-	6,703,649	744,850	1,489,700
	SUB TOTAL (B)	7,448,499	-	-	7,448,499	5,958,799	744,850	-	6,703,649	744,850	1,489,700
III	**Capital Work-in-progress**	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
IV	**Intangible Assets Under Development**	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (D)	-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)	37,106,393	4,205,000	13,651,116	27,660,277	30,673,570	4,776,578	12,706,796	22,743,352	4,916,925	6,432,823
	(Previous Year)	37,106,393	-	-	37,106,393	28,414,434	2,259,136	-	30,673,570	6,432,823	8,691,959

Note 10 - Trade Recievables

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	**Outstanding for more than six months**		
	a) Secured, Considered Good	-	-
	b) Unsecured, Considered Good	2,762,000	14,612,836
	c) Doubtful	-	49,118,533
	Less: Provision for Doubtful Debts	-	49,118,533
	Total	2,762,000	14,612,836

Note 11 - Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Cash-in-Hand		
	Cash Balance	530	2,530
	Sub Total (A)	530	2,530
2	Bank Balance	832	832
	Sub Total (B)	832	832
3	Cheques on Hand (C)	-	-
	Total [A + B + C]	1,362	3,362

Note 12 - Revenue from Operations

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Sale of Computer hardware and accessories	-	516,950
	Total	-	516,950

Note 13 - Change in Inventories

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Opening Stock	-	3,326,070
	Less: Closing Stock	-	-
	Less: Inventories written off	-	2,559,000
	Total	-	767,070

Note 14 – Employment Benefit Expenses

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Staff Salaries	120,000	180,000
2	Directors Remuneration	360,000	360,000
	Total	480,000	540,000

Note 15 - Financial Costs

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Net Loss/(Gain) on Foreign Exchange Transaction	-	(4,439,354)
	Total	-	(4,439,354)

Note 16 - Depreciation & Amortised Cost

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Depreciation	4,031,728	1,514,286
2	Amortisation of Non Compete Fee	744,850	744,850
	Total	4,776,578	2,259,136

Note 17 - Other Expenses

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
	Directors Sitting Fees	42,000	42,000
	Listing Fees	177,252	187,368
	Power	10,000	10,000
	Printing & Stationery	6,000	6,000
	Communication Expenses	5,100	7,200
	Postage & Courier Expenses	8,350	8,350
	Rent	300,000	300,000
	Repairs & Maintenance	9,800	10,000
	Travelling & Conveyance	18,300	19,500
	Audit Fees (refer Note (i) below)	61,798	61,798
	Miscellaneous Expenses	32,800	76,101
	Assets Written off	944,320	-
	Total [A + B]	1,615,220	728,317

Note (i)

Sr. No	Particulars	As at 31st March 2015	As at 31st March 2014
1	Payment to the auditors comprises :		
	Statutory Audit	55,000	55,000
	Tax Audit	-	-
	Service Tax	6,798	6,798
	Total	61,798	61,798

Note 18 - Additional information to the financial statements

a) Contingent Liabilities : Rs. NIL

b) Expenditure in Foreign Currencies: Rs. NIL

c) Earnings in Foreign Exchange: Rs. NIL

d) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The company does not have specific information regarding whether any of its sundry creditors fall under the category of Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006 (MSMED Act). Therefore, no additional information as required under MSMED Act has been provided. However, the Company continues to take efforts to obtain relevant information from its Sundry Creditors in this regard.

e) Balance reflected under Debtors is subject to confirmation.

f) Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current year classification / disclosure.

Note 19 -Disclosures under Accounting Standards

a)**Segmental Information**

(Rs. In lacs)

Segmentwise Information	As at 31st March 2015	As at 31st March 2014
1. Segment Revenue		
a) Computer Hardware	-	5.16
b) Software Development	-	-
c) IT Training	-	-
Total	**-**	**5.16**
2. Segment Results (Profit(+)/Loss(-) before interest and tax		
a) Computer Hardware	(68.72)	240.84
b) Software Development	-	(490.40)
c) IT Training	-	(647.88)
Total	**(68.72)**	**(897.44)**
Less: Unallocable expenditure net of unallocable income	-	98.31
Total profit before tax	**(68.72)**	**(995.75)**
3. Capital Employed (Segment Assets - Segment Liabilities)		
a) Computer Hardware	76.80	460.68
b) Software Development	-	159.85
c) IT Training	-	(574.57)
d) Unallocated Assets (Net)		
- Liquid	-	0.04
- Others	(71.94)	98.31
Total Capital Employed	**4.86**	**(52.31)**

b) **Related Party Disclosures:**

Key Management Personnel (KMP):

1) Mr. N. Aravind - Chairman
2) Mrs. A. Anitha – Whole time Director
3) Mr. T. Rajendran – Whole time Director
4) Mr. K. N. Anand – Chief Executive Officer

Related Party:

Aanjaay Software Limited

Transactions with KMP/ Related party

Particulars	Key Management Personnel	Aanjaay Software Limited
Directors Remuneration paid	360,000	-

c) **Earning Per Share:**

Particulars	As at 31st March 2015	As at 31st March 2014
Profit after Tax (Rs.)	(6,217,147)	(98,977,844)
No. of Basic Equity Shares (Weighted Average)	66,881,000	66,881,000
Basic earnings per share (R.s)	(0.09)	(1.48)
Nominal value of an equity share (Rs.)	1	1

d) **Deferred Tax:**

During the year, the company has considered accounting for deferred tax in accordance with the Accounting Standard – 22 ``Accounting for taxes on income'' issued by the Institute of Chartered Accountants of India.

As at the yearend date the company has a Net Deferred tax Asset of Rs.6,54,651/- representing timing difference arising out of depreciation for the current year.

For and on behalf of the Board of Directors

For RAMRAJ & Co.,
Chartered Accountants

Sd/-

Director

Sd/-

Director

Sd/-
CA.A.Amarnatha Reddy
Partner
M.No.213102

Place: Chennai
Date: 30 May 2015

CRAZY INFOTECH LIMITED

CIN: L14200TN1992PLC084227
Reg office: No.3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai – 600033.
Website: www.crazyinfotech.com Tel: +91 44 2471 0737, email: crazyinfotech@gmail.com

23rd Annual General Meeting on Wednesday, 30th September, 2015 at 9.00 a.m

PROXY FORM

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

CIN	L14200TN1992PLC084227
Name of the Company	CRAZY INFOTECH LIMITED
Registered office	No.3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai – 600033.
Name of the member (s)	
Registered Address	
Email ID	
Folio No./DP ID – Client ID	

I/We, being the member (s) of _____shares of CRAZY INFOTECH LIMITED, hereby appoint:

1. Name: _____ Address: _____
Email ID: _____ Signature: _____ Or failing him/her

2. Name: _____ Address: _____
Email ID: _____ Signature: _____ Or failing him/her

3. Name: _____ Address: _____
Email ID: _____ Signature: _____

……..✂…...……

CRAZY INFOTECH LIMITED

CIN: L14200TN1992PLC084227
Reg office: No.3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai – 600033.
Website: www.crazyinfotech.com Tel: +91 44 2471 0737, email: crazyinfotech@gmail.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM

Name and address Of the registered member	:	
Folio No./DP ID No./ Client ID No.	:	
No. of Shares	:	

I hereby record my presence at the 23rd Annual General Meeting of the Company to be held at registered office No.3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai – 600 033 on Wednesday, 30th September, 2015 at 9.00 a.m

_____

Signature of the Member/Joint Member/Proxy attending the Meeting

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual general meeting of the Company, to be held on the 30th day of September, 2015 at 09.00 A.M at the Registered Office; No.3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai – 600033 of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2015, the statement of Profit & Loss of the Company for the period ended on that date together with reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mrs. Anand Anitha (DIN 02040505), who retires by rotation, and being eligible, offers herself for re-appointment.
3. To re-appoint the retiring auditors' M/s. Ramraj & Co. (FRN: 002839S) Chartered Accountants, Chennai under Section 139 of the Companies Act, 2013.
4. Appointment of Mr. RAJENDRAN THANGAVELUUDAYAR (DIN: 02970809) as Independent Director.
5. Approval for payment of remuneration to Key Managerial Personnel.

Signed this _____ day of _____ 2015.

Signature of Member(s): _____

Signature of the Proxy holder(s):_____

Affix Revenue Stamp of Re. 1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Appointing proxy does not prevent a member from attending in person if he so wishes.
3. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

CRAZY INFOTECH LIMITED

CIN: L14200TN1992PLC084227
Reg office: No.3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai – 600033.
Website: www.crazyinfotech.com Tel: +91 44 2471 0737, email: crazyinfotech@gmail.com

BALLOT FORM
(In Lieu of e-voting)

Name and Registered Address of the sole /first named Shareholder:

Name(s) of the Joint Shareholder(s) if any :
Registered Folio No./DP ID No./Client ID No :
No. of equity share held :

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of Annual General Meeting of the Company to be held on September 30th, 2015 by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (□) mark at the appropriate box below.

Sl No.	Resolutions	No. of equity shares held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
Ordinary Business:				
1.	Adoption of audited financial statements of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mrs. Anand Anitha (DIN 02040505), Director retiring by rotation.			
3.	Re-appointment of M/s. Ramraj & Co. (FRN 002839S) as Statutory Auditors.			
Special Business:				
4.	Appointment of Mr. RAJENDRAN THANGAVELUUDAYAR (DIN: 02970809) as Independent Director.			
5.	Approval for payment of remuneration to Key Managerial Personnel.			

Place:
Date: Signature of the Shareholder

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number	User ID	Password

Note:Please read the instructions printed under the Note no. 8 to the Notice dated, 02nd September, 2015 of the 23rd Annual General Meeting before filling the form. Valid ballot forms received by the Scrutinizer till 5.00 P.M. on 29thSeptember, 2015 shall only be considered.

The Voting period starts on Sunday, 27th September, 2015 at 9:00 am (IST) and ends on Tuesday, 29th September, 2015 at 5:00 P.M. (IST).

Book Post

TO

_____

_____

_____

_____

If undelivered please return to :

#3, 2nd Floor, Swaminathan Street
West mambalam, Chennai - 600 033
Ph. No. 91- 44-24710737
e-mail: crazyinfotech@gmail.com
website: www.crazyinfotech.com