

# **CURA TECHNOLOGIES LIMITED**

**2017 - 18**



**27<sup>th</sup> ANNUAL REPORT**

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Plot No. 12, Software Units Layout, Cyberabad,  
Hyderabad - 500 081, Telangana.

## CURA TECHNOLOGIES LIMITED

CIN: L72200TG1991PLC013479

### BOARD OF DIRECTORS

<b>Sri Bala Reddy G.</b>	-	<b>Chairman &amp; Managing Director</b> (DIN : 01562665)
<b>Smt. Lalitha Gudimetla</b>	-	Independent Director (DIN : 02198243)
<b>Sri T. Srinivasa Rao</b>	-	Independent Director (DIN : 06545264)
<b>Company Secretary &amp; Compliance Officer</b>	:	Resigned on 31.03.2018
<b>Auditors</b>	:	<b>P. MURALI &amp; CO.,</b> Chartered Accountants, Erramanzil Colony, Hyderabad.
<b>Secretarial Auditors</b>	:	<b>Pavan Krishna Rao Pachava</b> Practicing Company Secretary 8-3-318/11/24, 4th Floor, Viswa Laxmi Homes, J. P. Nagar, Yellareddyguda, Hyderabad - 73.
<b>Audit Committee</b>	:	T. Srinivas Rao - Chairman Lalitha Gudimetla - Member G. Bala Reddy - Member
<b>Nomination &amp; Remuneration Committee</b>	:	Lalitha Gudimetla - Chairman G. Bala Reddy - Member T. Srinivas Rao - Member
<b>Stake Holder Relation Committee</b>	:	Lalitha Gudimetla - Chairman G. Bala Reddy - Member T. Srinivas Rao - Member
<b>Independent Directors Committee</b>	:	T. Srinivas Rao - Chairman G. Bala Reddy - Member Lalitha Gudimetla - Member
<b>Bankers</b>	:	State Bank of India Andhra Bank AXIS Bank Limited
<b>Registered Office</b>	:	Plot No 12, Software Unit Layout, Cyberabad, Hyderabad – 500 081 Tel : 040-23111793, Fax : 040-23100385 E-Mail: secretarial@curasoftware.com Website : www.curatechnologies.co.in
<b>Listed At</b>	:	BSE Limited & NSE Limited
<b>ISIN</b>	:	INE117B01012
<b>Website</b>	:	www.curatechnologies.in
<b>Share Transfer Agents</b>	:	<b>Venture Capital and Corporate Investments Private Limited</b> 12-10-167, Bharatnagar, Hyderabad – 500 018

## BY Registered Post

**MANDATORY COMPLIANCE ON THE PART OF SHAREHOLDERS  
AS PER COMPANIES ACT. 2013 AND SEBI**

Dear Shareholder(s),

**Sub:** Mandatory updation of PAN and Bank Account details, demat accounts, registration of e mail Ids with company and RTA and intimation about returned and undelivered share certificates-Reg.

- 1) Mandatory updation of PAN. Bank Details: In terms of SEBI Circular No SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated 20.04.2018 read with Clarification issued by SEBI circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated 16.07.2018 in respect of strengthening of Guidelines and raising Industry Standards for RTAs, Issuer Companies and Banker to an Issue, the company is mandatorily required to update particulars of PAN and bank account details of all those shareholders of the Company holding shares in physical form who have not updated their PAN and bank account details. As per the records of the Company, we noted that you have not updated your PAN and bank account details with the Company. In view of the above and in compliance of the said SEBI circular, we request you to update your PAN and bank account details by filling the attached form and submitting the same along with a self attested copy of your PAN Card. and original cancelled cheque leaf showing name of account holder (if name is not printed, self attested copy of first page of the bank passbook) **WITHIN 21 DAYS FROM THE DATE OF RECEIPT OF THIS LETTER** to our Share Transfer Agent M/s Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad - 500 018, Tel No.04023818475/76, email id : info@vccilindia.com with a copy to us at our head office located at Cura Technologies Limited Plot No 12, Cyberabad, Hyderabad – 500 081 E-Mail: secretarial@curasoftware.com, Visit us at: www.icsa-india.com.
- 2) Compulsory Demat of shares held in physical form: Further, as per SEBI (LODR) Regulations, 2018 No. SEBI/LAD-NRO/GN/2018/24 dated 08.06.2018 and BSE circular No. LIST/COMP/15/2018-19 dated 05.07.2018 request for effecting transfer of shares in physical form (except for transmission/transposition) shall not be processed after 5th December 2018 unless the shares are held in dematerialised form with a depository. Hence, it would be in your interest, to take necessary steps to dematerialise your shares through your Depository Participant and hold them in Electronic Form.
- 3) Registration of email id with the company: Your company proposes to affect the delivery of annual report / notices / documents and other communication from time to time in electronic mode through e mail to those members who have provided their e mail address which is allowed as per the companies Act, 2013. Your company therefore, request that in case you have not registered your email id with the company, to register your e mail address with your Depository participant, RTA- M/s Venture Capital and corporate Investments Private Limited by sending email to secretarial@curasoftware.com
- 4) Intimation regarding transfer of unclaimed shares to separate account: Pursuant to the provisions of Regulation 39(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), Now, we once again finally remind you that in case you have not received the same, please send a letter to our RTA at the address mentioned above with a copy to the company stating Name(s) of the Shareholder(s), Regd. Folio No., Share Certificate No., Distinctive Numbers of Cura Technologies Limited and your correct address, Pan numbers and contact details, for re-dispatch of your new share certificate of Cura Technologies Limited, to you within 30 days failing which, as per the LODR Regulation 39(4) of the SEBI 2015, the company will transfer all unclaimed shares to "Unclaimed Suspense Account". Hence, we once again request you to act on the same without any further delay.
- 5) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nominations in the prescribed Form SH-13 as attached with the Company's share transfer agent. In respect of shares held in electronic / demat form, the members may please contact their respective depository participant.

Thanking you,

Your faithfully,

For **CURA TECHNOLOGIES LIMITED**

Sd/-

**G. Bala Reddy**

Chairman & Managing Director

(DIN: 01562665)

## NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of the Company will be held on 28.09.2018 at 04.00 P.M at FAPCCI Surana Auditorium Hall, Ground Loor, 11-6-841, Federation House, Red Hills, FAPCCI MARG, Hyderabad, and Telangana - 500004 to transact the following items of business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, the Statement of Profit and Loss Account and cash flow statement for the year ended on that date together with the notes attached thereto, along with the Reports of the Auditors and Directors thereon.”

By Order of the Board of Directors  
**CURA TECHNOLOGIES LIMITED**

Sd/-  
**(G. BALA REDDY)**

CHAIRMAN AND MANAGING DIRECTOR  
(DIN NO: 01562665)

Place: Hyderabad  
Date: 27.08.2018

### Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. Members / proxies are requested to bring their attendance slip along with their copy of annual report to the Meeting.
3. Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
4. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
5. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. The business set out in the Notice will also be transacted through electronic voting system (e-voting facility) and as required the Company is providing the said e-voting facility to its members. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members, who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by an e-mail.
8. The Company has engaged the services provided by Central Depository Services (India) Limited (CSDL) as the Agency to provide e-voting facility. The e-voting facility will be available at the website [www.evotingindia.com](http://www.evotingindia.com) and instructions and other information relating to e-voting is given in this Notice under Note No. 12.
9. The members are requested to note that apart from aforesaid e-voting facility, ballot or polling paper will also be made available at the meeting to enable them to exercise their voting right at the meeting.
10. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
11. All documents referred to in the notice are open for inspection at the Corporate Office of the Company during office hours on all working days except public holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.

12. Information and other instructions relating to e-voting are as under:
- i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Clause 35B of the Listing Agreement, the Company is extending facility of voting by electronic means (e-voting facility) to its members enabling them to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
  - ii. Under this mode the members may either cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') or at the venue of the meeting (insta poll). The insta poll facility shall be made available at the Meeting to enable the members attending the Meeting who have not cast their vote by remote e-voting can vote at the Meeting through 'Insta Poll'.
  - iii. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - iv. 21st September, 2018 is fixed as cut-off date for e-voting facility purpose and accordingly a person whose name is recorded in the register of members (either in physical form or in dematerialization form) as on the cut-off date only are entitled to avail the e-voting facility based on the paid up value of shares held as on that date.
  - v. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 21st September, 2018 is requested to contact Central Depository services (INDIA) Limited (CDSL) to get the details relating to his/her user-id and password. Members may send an email request to [www.evotingindia.com](http://www.evotingindia.com)
  - vi. The Board of Directors of the Company has appointed Mr.KALYAN BATCHU of M/s KALYAN BATCHU & ASSOCIATES, Practicing Company Secretaries as Scrutinizer to scrutinize the insta poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as such.
  - vii. The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than three days of conclusion of the Annual General Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. Thereafter, the Chairman or any other person authorized by the Chairman shall declare the result of the voting forthwith. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.curatechnologies.co.in](http://www.curatechnologies.co.in) and on the website of [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the Stock Exchange.
  - viii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2018.
  - ix. Members are requested to note that the remote e-voting will open at 09.00 A.M. (IST) on September 25, 2018 and shall remain open till 5.00 P.M. (IST) on September 27, 2018 and the remote e-voting module will be disabled by CDSL after 5.00 P.M. on September 27, 2018.
  - x. The procedure and instructions for remote e-voting are as follows:

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company, Records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

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

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor .

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii), above to cast vote.
- (B) The voting period begins on 25.09.2018 at 9.00 A.M and ends on 27.09.2018 at 05.00 P.M During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2018 of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**General Instructions:**

- a. The e-voting period commences on 25.09.2018 (09.00 A.M) and ends on 27.09.2018 (05.00 P.M) During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2018 may cast their vote electronically. The e-voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21.09.2018, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- c. Mr. KALYAN BATCHU of M/s KALYAN BATCHU & ASSOCIATES, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- e. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 21.09.2018. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.curatechnologies.co.in](http://www.curatechnologies.co.in) and on the website of CDSL within two days of the passing of the resolutions at 27th Annual General Meeting of the Company on 28th day September, 2018 and communicated to the Stock Exchanges.

## Details of Directors of the company

[in pursuance of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015.]

Name of Director	G. LALITHA	G. BALA REDDY	TELUKUTLA SRINIVASA RAO
Date of Birth	01.06.1967	26.06.1965	16.05.1968
Date of Appointment	24.04.2008	07.04.2008	07.07.2016
Date of Resignation	--	--	--
Qualification	M.A., M. Phil	M.A.,	MA Phd
Expertise in specific functional areas	She has vast experience in administration, finance and General Management.	He has more than 20 years' experience in General Management, Administration and Finance. He has guided the direction of our company and has taken responsibility for ensuring continuous growth of our Company. He has been instrumental in moulding the company to present level. Under his able and dynamic leadership, we believe our company has made enormous progress and has made enormous progress and has metamorphosed into a profitable Company.	He is MA, M.Phil, Ph.D and has more than 20 years of experience in the field of Market Research & consultancy, Infrastructure & management and he
No. of Shares held in the Company	Nil	202609	
List of companies in which Directorship held as on 31.03.2018	Nil	1. P R CEMENTS LTD 2. I.C.S.A. (INDIA) LIMITED 3.SAHASRA INVESTMENTS PRIVATE LIMITED 4. BRG ENERGY LIMITED 5. SOFTPRO TECHNOLOGIES PRIVATE LIMITED	I.C.S.A. (INDIA) LIMITED
Chairman/ Member of the Mandatory Committees of the Board of the companies on which he is a Director as on 31.03.2018	Audit Committee-Chairperson Nomination & Remuneration Committee-Chairperson Stakeholders Relationship Committee-Chairperson		

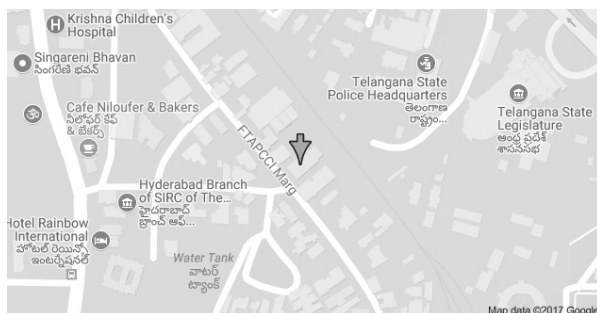
By Order of the Board of Directors  
**CURA TECHNOLOGIES LIMITED****(G. BALA REDDY)**

CHAIRMAN AND MANAGING DIRECTOR

Place: Hyderabad

Date: 27.08.2018

In terms of the requirement of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, route map for the location of the venue of the 27th Annual General Meeting is given below:





## BOARD'S REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

Dear Members,

Your Directors are pleased to present the Twenty Seventh Annual Report together with the Audited Statement of Accounts for the Financial Year ended 31st March 2018.

### FINANCIAL RESULTS

(Amount in Rs. in Lakhs)

PARTICULARS	Standalone	
	Current Year 2017-18	Previous Year 2016-17
Income		
Software & Technical Services	284.71	525.55
Lease/Rental Income	0.00	34.60
Other Income	4.20	1.95
Total Income	288.91	562.10
Total Expenditure	413.04	2406.66
Profit/(loss) before tax	(124.12)	(4884.12)
Provision for Tax	1.34	(19.68)
Net Profit/(Loss) after Tax	(125.47)	(4864.44)
EPS- Basic	(1.31)	(50.91)
EPS – Diluted	(1.31)	(50.91)

### OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

Your Company has made an income (as per Indian GAAP) of Rs.288.91 Lakhs for the Financial Year under review and incurred the Loss of Rs.125.47 Lakhs.

### CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

### TRANSFER TO RESERVES:

Directors have decided not to transfer any amount to reserves for the year.

### DIVIDEND:

Due to losses, no dividend has been recommended by directors for the financial year 2017-18.

### SHARE CAPITAL

The Paid-up Equity Share Capital as on 31st March, 2018 was Rs. 9.55 crores. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

### PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling under Section 76(1) of the Companies Act, 2013 and any other applicable provisions of the Act read with Rule 2 of the Companies (Acceptance of Deposits) Rules 2014 during the year under review.

### BOARD MEETINGS DURING THE YEAR:

The Board of Directors duly met 6 (Six) times on 30.05.2017, 09.06.2017, 11.08.2017, 14.11.2017, 21.12.2017 and 14.02.2018 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

**APPOINTMENT / RE-APPOINTMENT OF DIRECTORS / CEO / CFO AND KEY MANAGERIAL PERSONNEL:**

As per the provisions of the Companies Act 2013, Mr. G Bala Reddy (holding DIN: 01562665), will retire by rotation at the ensuing Annual General Meeting in terms of Section 152 and other applicable provisions of the Companies Act, 2013 and being eligible offers himself for re-appointment.

**The details of the appointment/re-appointment of the director/s:**

Particulars	Details
Name	G. BALA REDDY
DIN	01562665
Date of Birth	26.06.1965
Date of Appointment	07.04.2008
Qualifications	M.A.,
No. of Shares held in the Company	2069
Directorships held in other companies (excluding private limited and foreign companies)	1. P R CEMENTS LTD 2. I.C.S.A. (INDIA) LIMITED 3. SAHASRA INVESTMENTS PRIVATE LIMITED 4. BRG ENERGY LIMITED 5. SOFTPRO TECHNOLOGIES PRIVATE LIMITED
Positions held in mandatory committees of other companies	-
Relationship with other directors of the Company	-

**DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from Mrs. Lalitha Gudimetla and Mr. Telukutla Srinivasa Rao, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure-II).

**PARTICULARS OF EMPLOYEES:**

There are no employees whose particulars are to be furnished U/s 197 (12) of the Companies Act, 2013 and any other applicable provisions of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, as the remuneration of none of the employees has crossed the limits specified therein.

**HUMAN RESOURCES**

Human Resources' are recognized as a key pillar of any successful organization and so is for CURA TECHNOLOGIES LIMITED. The company puts constant efforts in recruiting and training the employees and ensures to bring out the best of them. The company adopts a HR policy and ensures that all the employees are aware of personnel policies. The needs of the employees are addressed with high importance and efforts are made to provide a highly challenging and healthy environment. Besides all these, the company places high emphasis on professional etiquette required of every employee.

**BUSINESS RISK MANAGEMENT**

The Company has adopted a Risk Management Policy in accordance with the provisions of the Companies Act, 2013 and it establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

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

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

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

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

#### **INTERNAL CONTROLS SYSTEMS AND ADEQUACY**

Cura Technologies Limited has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. The internal control is supplemented by extensive programmer of internal audits, review by management, documented policies, guidelines and procedures.

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

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not made any investment or given any loans or guarantees or provided any security during the year.

#### **FIXED DEPOSITS:**

The Company has not accepted any fixed deposits during the financial year 2017-18. There are no outstanding deposits as on 31.03.2018.

#### **RELATED PARTY TRANSACTIONS:**

The company has not entered into in any related party transaction particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 is not applicable.

#### **PERFORMANCE EVALUATION**

Pursuant to the provisions of Section 134 (3) (p), 149(8) and Schedule IV of the Companies Act, 2013, Annual Performance Evaluation of the Directors as well as of the Audit Committee, Nomination and Remuneration has been carried out.

The Performance Evaluation of the Independent Directors was carried out by the entire Board and the Performance Evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors.

The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

#### **NOMINATION AND REMUNERATION POLICY**

The Company has adopted the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Act and Clause 49 of the Listing Agreement.

**The Nomination and Remuneration Committee has considered the following factors while formulating the Policy:**

- (i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- (ii) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Remuneration Policy of the Company. Details of the Remuneration Policy are given in the Corporate Governance Report.

#### **BOARD AND COMMITTEE MEETINGS**

A calendar of Board and Committee Meetings to be held during the year was circulated in advance to the Directors. Six Board Meetings were convened and held during the year.

The Board has constituted an Audit Committee with two Independent Directors namely Mrs. LALITHA GUDIMETLA and Mr. T Srinivasa Rao and one Executive Director Mr. G Bala Reddy as Members. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Act and the SEBI (LODR) Regulation, 2015.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors to the best of their knowledge and ability confirm as under:

- a) In the preparation of the annual accounts, for the year ended 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis; and
- e) The Company had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **AUDITORS**

##### **STATUTORY AUDITORS**

M/s. P. Murali & Co., Chartered Accountants (ICAI Reg. No. 007257S, Hyderabad was appointed as Statutory Auditors of the Company for the period of 5 years i.e for the FY 2017-18 to 2021-22 at the Annual General Meeting held on 29th September 2017, subject to ratification of such appointment every year by the members at every Annual General Meeting.

However, the Ministry of Corporate Affairs (MCA) vide its notification dated 7 May 2018 has omitted the requirement under first proviso to section 139 of the Companies Act, 2013 and rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, regarding ratification of appointment of statutory auditors by shareholders at every subsequent AGM. Consequently, M/s. P. Murali & Co, Chartered Accountants, continues to be the statutory auditors of the company till the conclusion of 31st AGM, as approved by shareholders at 26th AGM held on 29th September 2017.

##### **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Pavan Krishna Rao Pachava, Practicing Company Secretary, to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure III'.

The Secretarial Audit Report for the financial year ended 31st March, 2018 do not contain any qualification, reservation, adverse remark or disclaimer.

##### **INTERNAL AUDITORS:**

The Company does not have internal auditors.

##### **AUDIT REPORTS:**

###### **(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2018 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges that may occur in the industry.

**RESPONSE TO AUDITORS OBSERVATIONS:**

- i. The company has not obtained approval from RBI while Sale of Investment in its Foreign subsidiary company i.e., M/s. Cura Global GRC Solutions Pte Ltd, Singapore.

**Management Response:** During the year 2016-17, the Company had sold the entire Investments in 100% subsidiary Cura Global GRC Solutions Pte Ltd to White Orchids Co Ltd for a consideration of Rs.1 crore. Company is in the process of making an application to Reserve Bank of India, Hyderabad seeking permission for sale of the investment and for receiving the sale proceeds.

- ii. The company has defaulted in repayment of principal amount and payment of interest in case of Term loan Interest amounting to Rs.86.98 lakhs which is provided in the books of accounts but not paid during the year. The Term loan has become Non Performing Asset and bank has issued notices to the company for payment of outstanding dues along with interest.

**Management Response:** Company has provided interest in the Books of Accounts on the accrual basis and the same has not been paid due to not having sufficient cash flows on decrease in the business during the year. The banks has issued the notices as per the available rights to the banks.

- iii. Note No: 28 to the Financial Statements, during the year, the company has written off the trade receivables amounting to Rs.6.48 lakhs and trade Payables amounting to Rs. 47.66 lakhs.

**Management Response:** The trade receivables of over 3 years which have not been received with several follow-ups has been written off during the accounting year and the trade payables which are getting carried in the books of accounts for longer period with no claims from the creditors has been written back during the accounting year.

- iv. Note No: 4 to the Financial Statements, during the year, the company has written off the investment amounting to Rs.46.64 lakhs made in M/s. Soft pro technologies Pvt. Ltd as that company has been removed from Registrar Of Companies.

**Management Response:** The Soft Pro Technologies Pvt Ltd, the company where Cura Technologies Ltd has made an investment has not been doing the business for past several years and they have not filed the required documents with the Registrar of Companies. As there was no compliance on the matters the Registrar of Companies has struck off the name of the company. Accordingly the Cura Technologies Limited has provided for the investment in the Soft Pro Technologies Pvt Ltd, as the no longer the investment is recoverable.

- v) **GOING CONCERN:** The company incurred losses during previous year and current financial year. In the current financial year, the company incurred loss of Rs.125.48 Lakhs. On account of accumulated losses, the paid-up capital and reserves of the company have been substantially eroded. The current liabilities of the company exceeded its current assets as at the balance sheet date by Rs. 44,03,123/- These conditions would cast doubt about the Company's ability to continue as a going concern basis. The financials have not been prepared with such adjustments for the F Y- 2017-18.

**Management Response:** As the banks has sold the properties of the company and adjusted against the loans of the company and not given any support for business, the operations have been affected during the years 2016-17 & 2017-18. The management of the company is taking steps to improve the business in the year 2018-19 and will improve the operations in the coming years. Hence the company's management is of the opinion that the company is 'Going Concern' only and the accounts have been prepared accordingly.

**(b) Secretarial Audit Report:**

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013 and does not have any qualifications, reservations or adverse remarks except that the Company does not have internal auditors. The Board is looking for internal auditors and the vacancy will be filled shortly.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Since your Company does not have the net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more, or a net profit of Rs. 5 Crore or more during the financial year, Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

**COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 the Company has signed uniform listing agreement with BSE Limited and framed the following policies which are available on Company's website i.e. [www.curatechnologies.co.in](http://www.curatechnologies.co.in)

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy

- Whistle Blower Policy
- Familiarization programme for Independent Directors
- Anti - Sexual Harassment Policy
- Related Party Policy
- Code of Conduct

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

Information in accordance with Section 134 of Companies Act, 2013 and any other applicable provisions of the Act read with the Companies (Accounts) Rules, 2014 and form part of the Directors Report for the period ended 31st March, 2018 is follows:

- A. Conservation of Energy** - Your Company is engaged in Software Development and IT Enabled Services and hence the details in respect of the above are not applicable. However, measures are taken to reduce energy consumption wherever possible.
- B. Research & Development** - Research and development of new services, designs, frameworks, processes and methodologies continue to be of importance at your Company. This allows Company to enhance quality and productivity and customer satisfaction through continuous innovation.
- C. Technology Absorption** - The Company being a knowledge based entity, continuously adapt itself to changing technologies to adhere to the quality policy and meet its clients' expectations.

<b>D. Foreign Exchange Earnings &amp; Outgo:</b>	(Rs. in Crores)	
	<b>2017-18</b>	2016-17
Foreign Exchange earnings	<b>2.85</b>	6.32
Foreign Exchange outgo	-	-

#### **INSURANCE:**

The assets of your Company are adequately insured.

#### **NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

#### **SECRETARIAL STANDARDS:**

The company is in compliance with SS 1 & SS 2.

#### **LISTING AT STOCK EXCHANGE:**

The Equity Shares of the Company continue to be listed on Bombay Stock Exchange Limited & National Stock Exchange of India Limited. Annual listing fees have been paid to these Exchanges for the year 2017-18.

#### **SUBSIDIARY COMPANIES:**

The Company does not have subsidiary companies.

#### **EXTRACT OF ANNUAL RETURN:**

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

#### **SEXUAL HARASSMENT:**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

#### **CORPORATE GOVERNANCE:**

The Report on Corporate Governance, as required under Sebi (LODR) Regulations, 2015, forms part of the Annual Report.

- a) Management Discussion & Analysis Report: Aspects of Management Discussion and Analysis is enclosed as Annexure – I to this report.
- b) Report on Corporate Governance: A separate report on Corporate Governance along with Auditor's Certificate on its compliance is enclosed as Annexure – II to this report.

**ACKNOWLEDGEMENTS:**

Your Directors thank customers, vendors, bankers, and service providers as well as regulatory and Governments Authorities for their support.

Your Directors would also like to place on record their sincere appreciation and gratitude to the Shareholders for their support and co-operation. Your Directors express their heartfelt gratitude to the employees for their exceptional commitment and loyalty to the Company.

By Order of the Board of Directors  
**CURA TECHNOLOGIES LIMITED**

Place: Hyderabad  
Date: 27.08.2018

Sd/-  
**(G. BALA REDDY)**  
CHAIRMAN AND MANAGING DIRECTOR

**CODE OF CONDUCT**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

Certificate of Code of Conduct for the year 2017-18 as per Regulation 17(5) read with Regulation 34(3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Cura Technologies Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a “Code of Ethics and Business Conduct” which is applicable to all director, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2017-18.

By Order of the Board of Directors  
**CURA TECHNOLOGIES LIMITED**

Place: Hyderabad  
Date: 27.08.2018

Sd/-  
**(G. BALA REDDY)**  
CHAIRMAN AND MANAGING DIRECTOR

## MANAGEMENT DISCUSSION & ANALYSIS

The contents stated within this report may be futuristic in nature and may draw the attention of risks and uncertainties. The company would not have full control on risks associated with the new products, services and competitors' positioning. The following discussion and analysis should be interpreted in line with our other statements included herein and the notes thereto.

### CURRENT INDUSTRY TRENDS:

Global economic meltdown has taken a toll on technology spending worldwide. Corporations have adopted multiple ways to reduce costs and stay afloat. The receding recessionary trends in the last one year have given some organization headroom to relook at technology adoption to build processes that not only identify risks but also mitigate them. Similarly, increasing compliance requirements for public corporations has started to put pressure on corporations to build and make the processes transparent. We would also see some operating policies, procedures and processes mandated to create transparency to all stake holders. We are also seeing an increase in number of operational processes being automated which is increasing the robustness of the product. Compliance and risks are specific to geographies and therefore products in the market place are also turning from being generic to a combination of vertical and geography specific. While spending on technology is on the rise, corporations are judicious in selecting products which brings a hope with a caution. Industry has been dominated with small players till the recent past and consolidation started to take place. Large IT players have acquired small GRC companies and are looking to deploy resources to enhance the product and build the presence in the space. This indicates that the market is gearing up for larger and specialized deployments and competitions would strengthen in the short to medium term. Various government and industry and forums are evolving promoting the importance of risk and compliance and are working closely with all the industry stakeholders to evolve standards in assessment and mitigation. While the industry preparing itself for the next big leap in the next couple of years, is also cautioning on being judicious in planning and developing products that address the immediate needs of the customers.

### COMPANY'S PLANS:

During the year 2017-18 due to sale of properties by the bankers, the business had got affected. However taking industry trends in consideration and assessing the internal strengths of the company we have set out an agenda for the current financial year to focus on the following:

- a) Enhancing the product features and drawing up a product road map for the medium term;
- b) Increasing the management bandwidth by building leadership layers to build a long term sustainable growth plan;
- c) Strengthening domain expertise to widen our offering to multiple industries;
- d) Internal organization to create flexibilities in addressing the customer needs faster and better;
- e) Constantly looking for opportunities to strengthen our position in the market place;
- f) While we focus on enhancing our customer base we also focus on the existing customer base for opportunities to broaden our offering and maintain continuity in serving them;
- g) Since the acquisition atmosphere is settled we also plan to strengthen the company operationally and financially.

### OPPORTUNITIES AND OUTLOOK:

Cost effective base and skilled work force provide excellent opportunities for Indian Companies in general and for CURA in particular. The opportunity is being capitalized by growing outsourcing and number of products going off parent. Over the years, CURA institutionalized competencies that make it a preferred partner for a number of companies. This could lead to enhanced value creating opportunities in software world through a better leverage of existing relationships and research capabilities.

### RISK AND CONCERNS:

Some of the risks and concerns inherent to technology business which CURA may face are as follows:

- a) Prolonged financial crisis, that can prolong shyness in Technology expenditure
- b) Cost cutting measures on corporate scale
- c) Cheaper alternative to achieve efficiencies
- d) Inherent lateral integration and subsequent competitive environment

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

We have adequate control procedures in place. The controls ensure optimum use and protection of data, resources and comply with policies, procedures and statutes. The internal audit is conducted to examine and evaluate the adequacy and effectiveness of the internal control systems, appraises periodically about activities and audit findings to the audit committee, statutory auditors and top management.

### SEGMENT-WISE PERFORMANCE:

The necessary details are given as part of the notes to the financial statements.

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The strength of a company lies in its Human Resources and your company is no exception to this universal rule. During the year most of the employees left the organization, but your company continuously focuses on recruiting the best talent and also retaining and motivating the talent with them. Further improvements in the work environment and other related areas would be made through a process and metric-oriented approach. Industrial relations of the company remained cordial and peaceful through the year.



## CORPORATE GOVERNANCE REPORT

\*\*Corporate Governance is not applicable to the company as its paid up-equity capital and net worth does not exceed Rs.10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Cura Technologies Limited as follows:

### Company's Philosophy on Corporate Governance:

The Company believes that Corporate Governance is a set of processes, customs, policies, rules, regulation and laws for ensuring transparency, professionalism and accountability in its dealings with its customers, principal, employees, shareholders and with every individual who comes in contact with the Company. The Company is in full compliance with the requirements of Corporate Governance under SEBI(LODR)Regulations, 2015 and in this regard, submits a report on the matters mentioned in the said clause and also the practices followed by the Company as stated below:

### Board of Directors:

The Board of Directors, as on 31.03.2018, comprised 1 Executive Director, 1 Non-Executive & Independent Director, 1 Non-Executive & Independent women Director. The composition of the Board is in conformity with the provisions of the SEBI (LODR) Regulations, 2015.

All Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and the Governance Guidelines for Board Effectiveness adopted by the Company. Formal letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment are disclosed on the Company's website.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes. The details of such familiarization programmes are disclosed on the website of the company [www.curatechnologies.co.in](http://www.curatechnologies.co.in).

The Board of Directors met Six (6) times during the financial year on 30.05.2017, 09.06.2017, 11.08.2017, 14.11.2017, 21.12.2017 and 14.02.2018 and the maximum gap between any two meetings was less than four months, as stipulated under SEBI (LODR) Regulations, 2015.

The meetings of the Board are governed by a structured agenda. The Board members in consultation with the Chairman may bring up other matters for consideration at the Board meetings.

Necessary information as required under the statute and as per the guidelines on Corporate Governance are placed before and reviewed by the Board from time to time.

The names and categories of the directors on the Board, their attendance at Board meetings held during the year and the number of directorships and committee memberships held by them in other companies is given below.

Name of the Director	Category	Designation	Attendance Particulars			No. of other Directorships#	Committee memberships##	Chairman-ship in Committees ##
			Board Meetings Held	Board Meetings Attended	Last AGM			
BALA REDDY GOPU	Promoter Executive	Chairman & Managing Director	06	06	yes	04	03	-
LALITHA GUDIMETLA	Non-Executive Independent	Director	06	06	yes	01	-	03
T. SRINIVASA RAO	Non-Executive Independent	Women Director	06	06	Yes	01	03	-
VENKATA REDDY NALABOLU*	Non-Executive Independent	Director	06	04	Yes	01	01	03

\* Resigned from the board w.e.f. 14.11.2017.

#excludes directorships in Indian private limited companies, foreign companies, companies under Section 8 of the Companies Act, 2013 and Alternate Directorships.

## Membership / Chairmanship in Audit and Stakeholders Relationship Committees of public limited companies (including Cura Technologies Ltd.) have been considered.

## CODE OF CONDUCT

The Board of Directors of the Company laid a Code of Conduct for Directors and senior management personnel. The Code of Conduct is posted on the Company's web-site [www.curatechnologies.co.in](http://www.curatechnologies.co.in). All Directors and designated personnel in the senior management affirmed compliance with the Code for the year under review. The declaration to this effect furnished by Shri G. Bala Reddy, Chairman & Managing Director is annexed to this report.

## BOARD AND DIRECTOR EVALUATION AND CRITERIA FOR EVALUATION

Pursuant to the provisions of the Act and the SEBI Regulations, the Board has carried out the annual performance evaluation of its own performance, as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees respectively. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors. The Chairman of the Board of Directors and the Chairman of Nomination & Remuneration Committee met all the Directors individually to get an overview of the functioning of the Board and its constituents inter-alia on the following broad criteria i.e. attendance and level of participation, independence of judgment exercised by Independent Directors, interpersonal relationship etc.

Based on the valuable inputs received from the Directors, an action plan has been drawn up to encourage greater engagement of the Independent Directors with the Company.

## BOARD COMMITTEES:

The Meetings of each of the Committees are convened by the respective Chairman of the Committees, who also inform the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the respective Board / Committee Meetings.

The Company has Board level Committees, namely Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Share Transfer Committee.

The constitution, terms of reference and the functioning of the existing Committees of the Board is explained herein

## AUDIT COMMITTEE:

The audit committee was reconstituted in accordance with the provisions of Companies Act, 2013 and clause 18 of SEBI (LODR) Regulations, 2015. The terms of reference of the Audit Committee, inter alia, are as follows:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Review with the management the quarterly and annual financial statements and the auditor's report thereon, before submission to the Board for approval.
- Discuss with the 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.
- Recommend to the Board the appointment, re-appointment and, if required, the replacement or removal of statutory auditors, remuneration and terms of appointment of auditors, fixation of audit fees and to approve payment for any other services rendered by the statutory auditors.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Review with the management, performance of the statutory and internal auditors.
- Review the adequacy of the internal audit function and the adequacy and efficacy of the internal control systems.
- Evaluate internal financial controls and risk management systems.
- Scrutinize inter-corporate loans and investments.
- Discuss any significant findings with internal auditors and follow-up thereon.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Look into the reasons for substantial defaults in payments to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- Approve transactions, including any subsequent modifications, of the Company with related parties.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Review and monitor the statement of use and application of funds raised through public offers and related matters.
- Review the functioning of the Whistle Blower mechanism.
- Approve the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate.

During the year under review, the Committee met 4 times on 30.05.2017, 11.08.2017, 14.11.2017 and 14.02.2018 respectively.

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2017-18 are given below:

Name	Status	Category	No of Meetings Attended During the year 2017-18
G LALITHA GUDIMETLA	Member	NED(I)	04
G BALA REDDY	Member	ED	02
DR. T SRINIVASA RAO	Chairman	NED(I)	03
VENKAT REDDY NALABOLU *	Member	NED (I)	03

\*Resigned w.e.f.14.11.2017

ED : Executive Director

NED (I) : Non Executive Independent Director

NED (NI) : Non Executive Non Independent Director

#### STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee comprises three Members of which 3 Member is an Independent Director. The Committee is governed by a Charter.

The terms of reference of the Committee are:

- To approve Transfer/Transmission of shares
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and re-materialization.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of company's Registrar & Transfer Agent.
- All other matters related to the shares.

The details of composition of the Committee are as under:

Name	Status	Category
LALITHA GUDIMETLA	Chairman	NED(I)
G BALA REDDY	Member	ED
Dr. T Srinivasa Rao	Member	NED(I)
VENKAT REDDY NALABOLU *	Member	NED (I)

\*Resigned w.e.f.14.11.2017

NED (I): Non Executive Independent Director

NED (NI): Non Executive Non Independent Director

During the year under review, 1 complaint of general nature (non-receipt of annual reports/ dividend warrants, Change of address, /Bank details and others etc.) were received from the shareholders were attended promptly and replied/resolved to the satisfaction of the concerned shareholders. There were no pending complaints at the close of the financial year. The Company designated a separate email id for investor grievances viz:

#### Compliance Officer Name and Address:

Mr. G. Bala Reddy,

Cura Technologies Limited

Plot no.12, Software Units Layout, Cyberabad Hyderabad TS - 500081, IN

E-mail: Secretrial@curasoftware.com

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee consists three Members of which 2 are independent directors and one is executive director. The Committee is governed by a Charter.

The terms of reference of the committee are as follows:

- 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.
- Formulation of criteria for evaluation of Independent Directors and the Board;
- 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;
- Devising a policy on Board diversity.

The details of composition of the Committee are as under:

Name	Status	Category
LALITHA GUDIMETLA	Chairman	NED(I)
G BALA REDDY	Member	ED
DR. T SRINIVASA RAO	Member	NED(I)
VENKAT REDDY NALABOLU *	Member	NED (I)

\*Resigned w.e.f.14.11.2017.

**REMUNERATION POLICY**

Details of remuneration paid to the Executive Directors for the year: N.A

Details of sitting fee paid to the Non-Executive & Independent Directors for the year: N.A

**SHARE TRANSFER COMMITTEE:**

The Share Transfer Committee was constituted comprising:

No meeting of this Committee was held during the financial year i.e. 2017-18.

**GENERAL BODY MEETINGS:**

The date, time and venue of the Annual General Body Meetings held during the preceding three years and the special Resolution (s) passed thereat are as follows:

Year	AGM	Location	Date	TIME	SPECIAL RESOLUTION PASSED
2014-15	AGM	The conference Hall, 5th Floor, Plot No 12, Software Units Layout, Cyberabad, Hyderabad-500081	September 30th, 2015	10.00 AM	Nil
2015-16	AGM	FAPCCI Auditorium Hall, 11-6-841, Federation House, Red Hills, FAPCCI MARG, Hyderabad, Telangana – 500004.	30th December, 2016	10.00 AM	1. Regularization of Mr. Telukutla Srinivasa Rao as a Director.
2016-17	AGM	FAPCCI Auditorium Hall, 11-6-841, Federation House, Red Hills, FAPCCI MARG, Hyderabad, Telangana – 500004.	29th September, 2017	12.00 Noon	Nil

All the special resolutions were passed with requisite majority by e-voting & poll.

**DISCLOSURES:****CERTIFICATION:**

The Managing Director and Executive Director has given a certificate to the Board as contemplated in Clause 49 of the Listing Agreement.

**RELATED PARTY TRANSACTIONS:**

There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of Company at large:

Transactions with related parties were disclosed in the Notes to Accounts in the Annual Report.

#### COMPLIANCE WITH THE GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement. In addition, the Company has also adopted the non-mandatory requirements of constitution of the Remuneration Committee and establishing of Whistle Blower mechanism.

#### DETAILS OF NON COMPLIANCE AND PENALTIES:

There was no non-compliance by the Company during the last 3 years on any matter relating to capital markets and there were no penalties, strictures imposed on the Company by stock Exchange or SEBI or any statutory authority.

#### MEANS OF COMMUNICATION:

Quarterly results and Annual Results of the Company are normally published in Telugu & English Newspaper. Further all material information which will have some bearing on the operation of the Company is sent to stock exchanges concerned.

Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:

Your Company has complied with all the mandatory requirements of the Clause 49 of the Listing Agreement. The details of these compliances have been given in the relevant section of this Report.

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required by Clause 49 of the Listing Agreement, Management Discussion and Analysis report is a part of the Annual Report.

#### GENERAL SHAREHOLDER INFORMATION:

i	Annual General Meeting (Day, Date, Time and Venue):	28.09.2018 at 04.00 PM at FAPCCI Surana Auditorium Hall, Ground Floor, 11-6-841, Federation House, Red Hills, FAPCCI MARG, Hyderabad, Telangana – 500004.
ii	Financial Year:	April 1st to March 31st the results of every quarter beginning from April are declared within the time specified under the provisions of SEBI (LODR) Regulations, 2015.
iii	Date of Book Closure:	22nd September, 2018 to 28th September, 2018 (both days inclusive).
iv	Listing on stock exchanges:	BSE Limited (Bombay Stock Exchange) and NSE Limited (National Stock Exchange) Annual listing fee for the year 2018-19 has been paid by the Company to BSE and NSE
v	Stock codes:	BSE : 532332 NSE : CURATECH
vi	Company's ISIN:	INE117B01012

#### MARKET PRICE DATA

The monthly high and low stock quotations during the last financial year in Bombay Stock Exchange Limited are given below: (Figures in Rs.)

Month	Bombay Stock Exchange Limited	
	Month's High Price	Month's Low Price
April 2017	13.00	8.81
May 2017	9.25	7.00
June 2017	6.86	4.52
July 2017	5.42	3.46
August 2017	5.17	3.81
September 2017	7.40	4.47
October 2017	8.35	6.17
November 2017	6.70	5.07
December 2017	5.82	4.31
January 2018	6.84	5.01
February 2018	5.78	4.97
March 2018	5.00	4.73

**REGISTRARS AND TRANSFER AGENTS**

Venture Capital and Corporate Investments Private Limited  
12-10-167, Bharatnagar, Hyderabad – 500 018  
Phone: 040 - 23818475, Fax: 040 - 23868024,  
E-mail: info@vccilindia.com

**SHARE TRANSFER SYSTEM:**

All the physical share transfers received are processed by the Share Transfer agents, M/s. Venture Capital and Corporate Investments Private Limited. The Company's shares are being traded in compulsory De-mat form. The Company has already entered into agreement with both the depositories i.e. NSDL and CDSL, for dematerialization of shares, which enables the shareholders to hold and transfer shares in electronic form.

**SEBI COMPLAINT REDRESSAL SYSTEM (SCORES):**

SEBI has initiated SCORES for processing Investor Complaints in a centralized Web based Redress System and online Redressal of all the Shareholders Complaints. The company is the Compliance with the SCORE and redressed the shareholder complaints well within the stipulated time.

**SHAREHOLDING PATTERN AS ON 31ST MARCH, 2018:**

S. No	Category	No. of Shares	% of Shareholding
1	Indian Promoters	2966784	31.05
3	Mutual Funds & UTI	--	--
4	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-Govt. Institution)	63452	0.66
5	Foreign Institutional Investors	--	--
6	Private Corporate Bodies	993725	10.40
7	Indian Public	5393140	56.45
8	NRI's/OCB's	137899	1.44
TOTAL		95,55,000	100.00

**DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2018**

S. No	Category From ₹ - To ₹	No. of Holders	% of Holders	No. of Shares	% of Shares
1	Upto - 500	2641	80.08	307615	3.22
2	501 - 1000	222	6.65	187340	1.96
3	1001 - 2000	146	4.38	227139	2.38
4	2001 - 3000	85	2.55	217400	2.28
5	3001 - 4000	30	0.9	107983	1.13
6	4001 - 5000	35	1.05	165245	1.73
7	5001 - 10000	82	2.46	599090	6.27
8	10001 and above	95	2.85	7743188	81.04
TOTAL		3329	100	9555000	100

**Dematerialization of shares and liquidity:**

The Company's shares are traded compulsorily in de-materialized form. In this connection, the Company has already entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the Company's ID is INE117B01012.

The members are requested to dematerialize their physical holding in view of various advantages of holding the shares in dematerialized form. The details of the dematerialization of the company's shares with NSDL and CDSL and shares held in physical form are as under as on 31.03.2018

Category	No. of Shares	%
NSDL	7214444	75.50
CDSL	2281208	23.87
PHYSICAL	59348	0.62
TOTAL	9555000	100

Outstanding GDR'S/ ADR'S/ Warrants or any Convertible instruments, conversion date and likely impact on equity:  
Nil

The Company has not issued GDR's/ADR's.

The Company has Nil FCWs outstanding as on 31.03.2018

Address for correspondence:

Venture Capital and Corporate Investments Private Limited

12-10-167, Bharatnagar, Hyderabad – 500 018

Phone: 040 - 23818475, Fax: 040 - 23868024

E-mail: info@vccilindia.com

**DECLARATION OF THE MANAGING DIRECTOR ON COMPLIANCE WITH CODE OF CONDUCT AND ETHICS:**

Cura Technologies Limited has adopted a Code of Business Conduct and Ethics ("the Code") which applied to all employees and Director of the Company. Under code, it is responsibility of all employees and Directors to familiarize themselves with the Code and Comply with its standards.

I, hereby certify that the Board Members and senior management personnel of Cura Technologies Limited have affirmed compliance with the Code for the Financial Year 2017-18.

By Order of the Board of Directors  
**CURA TECHNOLOGIES LIMITED**

Sd/-

**(G. BALA REDDY)**

Chairman and Managing Director

Place: Hyderabad

Date: 27.08.2018

Form No. MR-3

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2018**

*[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]*

**FOR THE FINANCIAL YEAR ENDED 31.03.2018**

To,  
The Members of  
**Cura Technologies Limited**  
Plot No. 12, Software Units Layout,  
Cyberabad, Hyderabad, TG - 500 081.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CURA TECHNOLOGIES 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 CURA TECHNOLOGIES LIMITED books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2018 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 CURA TECHNOLOGIES LIMITED ("the Company") for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the company during the audit period)
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 -(Not applicable to the Company during the period of audit);
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the audit period)
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company during the audit period).



- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the company during the audit period).
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following other laws as specifically applicable in the view of the management:

- a. Information Technology Act, 2000 and the rules made thereunder.
- b. Software Technology Parks of India rules and regulations.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE (Bombay Stock Exchange) and NSE (National Stock Exchange);

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

1. The Company is in the process of appointing CFO & Company Secretary.
2. The Company does not appoint Internal Auditor as required under Section 138.
3. The Board Report Does not contains the Following Clauses as required Under Section 134(3)(f)(i), 134(3)(l) and 134(3) (n) of Companies Act, 2013.
4. There is a delay in filing of financial results with stock exchanges for the quarter and year ended on 31.03.2017.
5. Prior intimation pertaining to approval of Financial Results has not given at least 5 days in advance to the Stock Exchange(s).

#### **I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors at least seven days in advance to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

Majority decision is carried through while the dissenting Board members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company to 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 the company has no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Hyderabad  
Date: 27.08.2018

Sd/-  
**Pavan Krishna Rao Pachava**  
Practicing Company Secretary  
ACS: 56115, CP NO: 20914

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

To,  
The Members,  
**Cura Technologies Limited**  
Plot No. 12, Software Units Layout  
Cyberabad, Hyderabad, TG - 500 081.

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

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

Place: Hyderabad  
Date: 27.08.2018

Sd/-  
**Pavan Krishna Rao Pachava**  
Practicing Company Secretary  
ACS: 56115, CP NO: 20914

**Form No. MGT-9**

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2017 of CURA TECHNOLOGIES LIMITED [Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i	CIN	L72200TG1991PLC013479
ii	Registration Date	20/11/1991
iii	Name of the Company	CURA TECHNOLOGIES LIMITED
iv	Category/Sub-Category of the Company	Company having share capital
v	Address of the Registered office and contact details	PLOT No. 12, SOFTWARE UNITS LAYOUT, CYBERABAD, HYDERABAD TG 500081 INDIA. Telephone: 040-23111793, Fax: 040-23100385 E-mail: secretarial@curasoftware.com Website: www.curatechnologies.co.in
vi	Whether listed company Yes/No	Yes- BSE Limited And NSE Limited
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Venture Capital and Corporate Investments Private Limited 12-10-167, Bharatnagar Hyderabad -500018

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

All the business activities contributing 10% or more of the total turnover of the company shall best at end:-

Sl.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	IT & Software Products services	6201	100%

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

S. No.	Name and Address of the company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held
No Subsidiaries as on 31.03.2018, since the subsidiaries has been closed during the year 2017-18				

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

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	
<b>A. Promoters</b>									
<b>1) Indian</b>									
a) Individual/HUF	424253	--	424253	4.44	424253	--	424253	4.44	--
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt.(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp	2833739	--	2833739	29.66	2833739	--	2833739	29.66	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-total(A)(1):-	3257992	--	3257992	34.10	3257992	--	3257992	34.10	--

2) Foreign									
a) NRIs-Individuals	--	--	--	--	--	--	--	--	--
b) Other-Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total(A)(2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	3257992	--	3257992	34.10	3257992	--	3257992	34.10	--
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	63452	--	63452	0.66	63452	--	63452	0.66	--
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)	63452	--	63452	0.66	63452	--	63452	0.66	--
2. Non Institutions									
Bodies Corp.									
(i) Indian	832996	-	832996	8.72	832996	-	832996	8.72	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
Individuals									
(i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	1515688	56548	1572236	16.45	1515688	56548	1572236	16.45	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3603505	--	3732679	37.71	3603505	--	3603505	37.71	-
Others (Specify) Clearing member									
NRIs	82948	--	82948	0.87	82948	--	82948	0.87	--
Trusts	141871	--	141871	1.48	141871	--	141871	1.48	--
Sub-total(B)(2)	6174208	59348	6233556	65.24	6174208	59348	6233556	65.24	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	6297008	59348	6297008	65.90	6297008	59348	6297008	65.90	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	9494352	59648	9555000	100	9495652	59348	9555000	100	--

## ii) Shareholding of Promoters

Sl. 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 company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1	GOPU VELANGINI MARY	221644	2.32	--	221644	2.32	--	--
2	GOPU BALA REDDY	202609	2.12	--	202609	2.12	--	--
	Total	424253	4.44	--	424253	4.44	--	--

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Change in Shareholding		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of Shares	% of total shares of the Company
1	MOHAN PRAKASH REDDY GOPU	305969	3.20	--	--	305969	3.20
2	VIKRAM REDDY G	300000	3.13	--	--	300000	3.13
3	PRAKASH PRADEEP G	300000	3.13	--	--	300000	3.13
4	GUDIPUDI VEERAMATHA	284653	2.97	--	--	284653	2.97
5	SANGEETHA S	222490	2.32	--	--	222490	2.32
6	RAMA DEVI AKIRI	197245	2.06	--	197245	--	--
7	GOPU SLEEVA REDDY	156040	1.63	--	--	156040	1.63
8	T MARY KALPANA	105000	1.09	--	--	105000	1.09
9	KADAYAM RAMNATHAN BHARAT	104001	1.08	--	104001	--	--
10	VATTI CHINNAPA REDDY	101815	1.06	--	--	100000	1.05
11	BALAJI TAMMINEEDI	--	--	96812	--	96812	1.01
12	TAMMINEEDI BALAJI	--	--	132335	--	132335	1.38

**(iv) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>Share Holding of KMP</b>					
1	BALA REDDY GOPU Chairman & Managing Director	202609	2.12	202609	2.12
2		-	-	-	-
<b>Shareholding of Other Directors</b>					
1	LALITHA GUDIMETLA	Nil	-	-	-
2	T SRINIVASA RAO	Nil	-	-	-

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment (Amt. in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,38,06,438	--	--	3,38,06,438
ii) Interest due but not paid	72,63,332	--	--	72,63,332
iii) Interest accrued but not due	--	--	--	--
Total(i+ii+iii)	4,10,69,770	--	--	4,10,69,770
<b>Change in Indebtedness during the financial year</b>				
- Addition	72,40,803	--	--	72,40,803
- Reduction	--	--	--	--
Net Change	72,40,803	--	--	72,40,803

Indebtedness at the end of the financial year					
i)	Principal Amount	3,38,06,438	--	--	3,38,06,438
ii)	Interest due but not paid	1,45,04,135	--	--	1,45,04,135
iii)	Interest accrued but not due	-	--	-	-
Total(i+ii+iii)		4,83,10,573	--	--	4,83,10,573

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager : (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		BALA REDDY GOPU Chairman & MD	WTD	
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	- -	- -	- -
5	Others, please specify	-	-	-
	Total (A)			
	Ceiling as per the Act	Within the limits of Para-A, Section II, Part-II of Schedule V of the Companies Act, 2013.		

### B. Remuneration to other directors:

#### 1. Independent Directors (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Fee for attending Board/ Committee Meetings	-	-
2	Commission	-	-
3	Others, please specify	-	-
	<b>Total (B1)</b>		

#### 2. Other Non-Executive/Promoter Directors

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Fee for attending Board / Committee Meetings	-	-
2	Commission	-	-
3	Others, please specify	-	-
	<b>Total (B2)</b>		

@ Total remuneration paid to the Vice Chairman and Managing Director and the Whole-time Director of the Company.

**C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD**

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		CEO	Company Secretary	
	Gross salary			
1.	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under Section 17(3) Income-Tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - as % of profit - others, specify...	--	--	--
5	Others, please specify	--	--	--
	Total			

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

There were no Penalties, Punishment or Compounding of Offences during the F.Y. ended 31st March, 2018.

### DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors  
M/s Cura Technologies Limited  
Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
  - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
  - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 27.08.2018  
Place: Hyderabad

Sd/-

**LALITHA GUDIMETLA**  
(Independent Director)  
(DIN : 02198243)

### DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors  
M/s Cura Technologies Limited  
Dear Sir,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that up to the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
  - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
  - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 27.08.2018  
Place: Hyderabad

Sd/-

**TELUKUTLA SRINIVASA RAO**  
(Independent Director) (DIN : 06545264)



## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**CURA TECHNOLOGIES LIMITED**

### Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of CURA TECHNOLOGIES LIMITED ('the Company'), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (Including other Comprehensive Income) and Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. (herein after referred to as "Ind AS Financial Statement).

### 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance(including the other comprehensive income), cash flows and Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

### BASIS FOR QUALIFIED OPINION:

- i. The company has not obtained approval from RBI while Sale of Investment in its Foreign subsidiary company i.e., M/s. Cura Global GRC Solutions Pte Ltd, Singapore.
- ii. The company has defaulted in repayment of principal amount and payment of interest in case of Term loan. Interest amounting to Rs.86.98 lakhs which is provided in the books of accounts but not paid during the year. The Term loan has become Non Performing Asset and bank has issued notices to the company for payment of outstanding dues along with interest.
- iii. Note No: 28 to the Financial Statements, During the year, the company has written off the trade receivables amounting to Rs.6.48 lakhs and trade Payables amounting to Rs.47.66 lakhs.
- iv. Note No: 4 to the Financial Statements, During the year, the company has written off the investment amounting to Rs.46.64 lakhs made in M/s. Soft pro technologies Pvt. Ltd. as that company has been removed from Registrar Of Companies.

**GOING CONCERN:**

The company incurred losses during previous year and current financial year. In the current financial year, the company incurred loss of Rs.125.48 Lakhs. On account of accumulated losses, the paid-up capital and reserves of the company have been substantially eroded. The current liabilities of the company exceeded its current assets as at the balance sheet date by Rs. 44,03,123/- These conditions would cast doubt about the Company's ability to continue as a going concern basis. The financials have not been prepared with such adjustments for the F Y- 2017-18.

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the company as at 31st March, 2018, and its financial performance including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the applicable Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
  - e) On the basis of information received, one of the directors is disqualified as on March 31, 2018, from being appointing as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in ' Annexure B'; and
  - g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigation on its financial position in its Ind AS financial statements
    - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company during the year ended 31st March 2018.
      - a. The company have defaulted in depositing unpaid Dividend to Investor Education and Protection Fund.
      - b. The aforesaid dividend payable is related to the year 2009-10, for an amount of 49,023/- which is outstanding for more than 7 years.

**For P. Murali & Co.,**  
Chartered Accountants  
FRN: 007257S

**A Krishna Rao**  
Partner  
M.No. 020085

Place: Hyderabad  
Date: 30th May 2018

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

Annexure referred to in Independent Auditors Report to the Members of CURA TECHNOLOGIES LIMITED on the Ind AS financial statements for the year ended 31st March 2018, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The company does not have any inventory during the year and as such the clause regarding to physical verification of inventory is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- iv. The Company has not granted any loans or made any Investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Act. Therefore, the provisions of clause 3(iv) of the said order are not applicable to the company.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
- vi. In respect of the company, the central government has not prescribed maintenance of cost records under sub section (1) of section 148 of the companies Act, 2013.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is not regular in depositing the undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Custom Duty, Goods and Services Tax, as applicable, with the appropriate authorities;
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income-tax, Custom Duty, Goods and Services Tax dues in arrears as at 31st March 2018 for a period of more than 6 months from the date they became payable Except the following:

Nature of Due	Amount in Rs.
PF Payable	38,53,276
ESI Payable	62,056
Professional Tax Payable	33,150
TDS Payable	28,90,711
Service Tax Payable	46,89,140
VAT Payable	53,988

- c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Provident fund, Employees state insurance, income tax, service tax, custom duty and other material statutory dues, which have not been deposited on account of any disputes, except the following:

Name of the Statute	Nature of the dues	Year to which the amount relates	Forum where dispute is pending	Amount (Rs.)	Deposit Amount (Rs.)	Unpaid Deposit Amount (Rs.)
Income Tax Act,1961	Income Tax	2014-15	CIT(A)	4,38,65,021	0	4,38,65,021
Income Tax Act,1961	Income Tax	2012-13	CIT(A)	1,00,000	0	1,00,000

Income Tax Act,1961	Income Tax	2012-13	CIT(A)	75,88,720	0	75,88,720
APVAT, 2005	Value Added Tax	2005-06	AP High Court	10,58,047	0	10,58,047
APVAT, 2005	Value Added Tax	2006-07	AP High Court	13,58,171	0	13,58,171
APVAT, 2005	Value Added Tax	2007-08	AP High Court	17,60,163	0	17,60,163

- viii. In our opinion, and according to the information and explanations given to us, the company has defaulted in repayment of dues to banks and the dues are considered as Non- Performing Assets by the lender banks.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments). No term loans were raised by the Company during the year.
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid/provided any managerial remuneration during the year under Audit.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the Provisions of clause 3(xii) of the order are not applicable to the company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting standard (AS) 24, related party disclosures specified under section 133 of the Act, read with relevant rules issued there under.
- xiv. According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company.

**For P. Murali & Co.,**  
Chartered Accountants  
FRN: 007257S

**A Krishna Rao**  
Partner  
M.No. 020085

Place: Hyderabad  
Date: 30th May 2018

## Annexure B to the Independent Auditor's Report

Report on the Internal Financial Controls under clause (i) of the Sub-section 3 of the Section 143 of the Companies Act, 2013 ('The Act')

We have audited the internal financial controls over financial reporting of CURA TECHNOLOGIES LIMITED ("the Company") as of 31st march 2018 in conjunction with our audit of Ind AS financial statements of the company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

### Auditor's Responsibility

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

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

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

### Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes these policies and procedures that (1) pertain to the maintenance of records that, in reasonable detailed, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

### Inherent Limitation of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2018, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For P. Murali & Co.,**  
Chartered Accountants  
FRN: 007257S

**A Krishna Rao**  
Partner  
M.No. 020085

Place: Hyderabad  
Date: 30th May 2018

**Balance Sheet as at 31st Mar, 2018**

(Amounts in Rs.)

PARTICULARS	Note No.	As at 31 Mar 2018	As at 31 Mar 2017	As at 1 Apr 2016
<b>ASSETS</b>				
<b>Non - Current Assets</b>				
Property, Plant, Equipment	2	464,975	880,920	104,627,327
Investment Property		-	-	-
Other Intangible Assets	2	1,089,479	1,387,993.00	1,696,183
Capital Work In Progress		-	-	81,233,757
Financial Assets				
Loans	3	-	-	-
Investments	4	-	4,664,100	137,162,897
Others (Specify)		-	-	-
Other non current assets	5	80,201,660	74,044,619	521,571,307
		<b>81,756,114</b>	<b>80,977,632</b>	<b>846,291,471</b>
<b>Current Assets</b>				
Inventories	6	-	-	-
Financial Assets				
Trade receivables	7	-	17,522	217,917,719
Cash and cash equivalents	8	135,472	698,541	988,681
Others ( to be specified)		-	-	-
Current Tax Assets (Net)	9	-	-	-
Other current assets	10	26,231,171	31,061,885	21,509,614
		<b>26,366,643</b>	<b>31,777,948</b>	<b>240,416,014</b>
<b>TOTAL ASSETS</b>		<b>108,122,757</b>	<b>112,755,580</b>	<b>1,086,707,485</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	11	95,550,000	95,550,000	95,550,000
Other equity	12	(84,949,995)	(72,402,489)	414,040,330
		<b>10,600,005</b>	<b>23,147,511</b>	<b>509,590,330</b>
<b>LIABILITIES</b>				
<b>Non- Current liabilities</b>				
<b>Financial liabilities</b>				
(i) Borrowings	13	66,468,679	47,375,900	541,598,735
(ii) Trade Payables		-	-	-
(iii) Other Financial Liabilities		-	-	-
Provisions				
Deferred tax liabilities (Net)		284,307	149,576	2,118,571
Other non - current liabilities		-	-	-
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
(i) Borrowings	14	-	-	-
(ii) Trade Payables	15	11,418,600	21,465,755	19,856,656
(iii) Other Financial Liabilities	16	-	-	-
Other Current Liabilities	17	4,212,745	6,054,356	3,535,427
Provisions	18	15,138,420	14,562,482	10,007,766
Current Tax Liabilities (net)	19	-	-	-
		<b>30,769,765</b>	<b>42,082,593</b>	<b>33,399,849</b>
<b>TOTAL LIABILITIES</b>		<b>108,122,757</b>	<b>112,755,580</b>	<b>1,086,707,485</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

for **P Murali & Co.**,

Chartered Accountants

Firm Registration No.: 0007257S

**A Krishna Rao**

Partner

Membership No: 020085

Place: Hyderabad

Date: 30th May 2018

for and on behalf of Board

**G. Bala Reddy**

Chairman &amp; Managing Director

DIN: 01562665

**Telukutla Srinivasa Rao**

Director

DIN: 01930652

## Statement of Profit and Loss for the Period ended 31st Mar 2018

(Amounts in Rs.)

Particulars	Note	For the Period Ended 31-Mar-18	For the Year Ended 31-Mar-17
<b>Revenue</b>			
Revenue from operations		-	-
Sale of Products/Services	20	28,471,175	52,555,422
Other Income	21	420,232	421,781,518
<b>Total Income</b>		<b>28,891,407</b>	474,336,940
<b>Expenses</b>			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Depreciation & Amortisation		743,648	1,815,376
Employee Benefit Expenses	22	12,950,895	43,989,363
Finance costs	23	8,698,302	26,253,649
Other expenses	24	18,911,336	890,690,367
<b>Total Expenses</b>		<b>41,304,181</b>	962,748,754
<b>Profit/(loss) before Tax</b>		<b>(12,412,774)</b>	(488,411,814)
<b>Tax expense:</b>			
Provision for Tax		-	-
MAT credit entitlement		-	-
Deferred Tax		134,731	(1,968,995)
<b>Profit/(Loss) for the period</b>		<b>(12,547,506)</b>	(486,442,819)
<b>Other comprehensive income</b>			
i. Items that will not be reclassified to Statement of Profit and Loss		-	-
ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss		-	-
iii. Items that will be reclassified to Statement of Profit and Loss		-	-
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-
<b>Total comprehensive income for the period</b>		<b>(12,547,506)</b>	(486,442,819)
<b>VII. Earning per equity share of Rs 10/- each:</b>			
(1) Basic		(1.31)	(50.91)
(2) Diluted		(1.31)	(50.91)

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

for **P Murali & Co.**,  
Chartered Accountants  
Firm Registration No.: 0007257S

for and on behalf of Board

**A Krishna Rao**  
Partner  
Membership No: 020085

**G. Bala Reddy**  
Chairman & Managing Director  
DIN: 01562665

**Telukutla Srinivasa Rao**  
Director  
DIN: 01930652

Place: Hyderabad  
Date: 30th May 2018

## Cash Flow Statement for the year ended 31st March, 2018

Amount in Rs.

Particulars	for the year ended 31st March 2018	for the year ended 31st March 2017	for the year ended 31st March 2016
<b>Cash flow from operating activities</b>			
Net Profit / (Loss) before extraordinary items and tax	(12,412,774)	(488,411,815)	(2,826,825)
<b>Adjustments for:</b>			
Depreciation and amortisation	743,648	1,815,376	7,586,938
Interest received	(33,485)	(195,979)	(211,689)
Interest expenses	8,698,302	26,253,649	4,857
Provision for bad and doubtful debts	-	857,095,829	-
Profit on sale of Fixed Assets	-	(418,125,456)	-
Operating profit / (loss) before working capital changes	(3,004,309)	(21,568,396)	4,553,281
<b>Changes in working capital:</b>			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Trade receivables	17,522	217,900,197	(13,155,638)
Short-term loans and advances	892,300	(1,014,804)	(72,221)
Long-term loans and advances	7,010,634	(75,391,952)	(1,990,623)
Other Current Assets	(9,229,260)	(3,163,904)	(2,697,010)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables	(8,115,911)	2,274,849	11,600,232
Other current liabilities	4,250,980	(491,019,651)	277,889,672
Other Long term liabilities	11,851,975	2,773,772	(2,818,880)
Long-term provisions	(265,471)	2,491,799	(25,874)
	6,412,768	(345,149,694)	268,729,658
<b>Cash generated from operations</b>	3,408,459	(366,718,090)	273,282,939
Net income tax (paid) / refunds	-	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	3,408,459	(366,718,090)	273,282,939
<b>Cash flow from investing activities</b>			
Additions to Fixed Assets	29,190	(102,239,220)	(392,000)
Change in Capital Work in Progress	-	(81,233,757)	(480,601)
Proceeds from sale of subsidiary	-	-	-
Fixed Assets sold	-	576,100,000	-
Non current investments	4,664,100	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	4,693,290	392,627,023	(872,601)
<b>Cash flow from financing activities</b>			
Long Term Borrowings	-	-	(274,778,946)
Interest received	33,485	195,979	211,689
Interest Paid	(8,698,302)	(26,253,649)	(4,857)
Dividends paid	-	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	(8,664,817)	(26,057,670)	(274,572,114)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	(563,068)	(148,738)	(2,161,776)
Cash and cash equivalents at the beginning of the year	698,541	847,277	3,009,053
<b>Cash and cash equivalents at the End of the year</b>	135,472	698,541	847,277

As per our report of even date attached

for P Murali &amp; Co.,

Chartered Accountants

Firm Registration No.: 0007257S

for and on behalf of Board

A Krishna Rao

Partner

Membership No: 020085

Place: Hyderabad

Date: 30th May 2018

G. Bala Reddy

Chairman &amp; Managing Director

DIN: 01562665

Telukutla Srinivasa Rao

Director

DIN: 01930652



## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION

CURA Technologies Limited (CURA' or 'the Company'), having registered office at #12, Software Units Layout, Cyberabad, Hyderabad, Telangana – 500 081, with its with its presence in 7 geographies of the world is a global enterprise class software application provider for organizations to efficiently manage their Risk , Compliance and Audit framework through an automated process.

### 2. BASIS OF PREPARATION

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (i) Compliance with Ind AS

Estimates, assumptions concerning the future and judgments are made in the preparation of the financial statements. They affect the application of the Company's accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. Although these estimates are based on management's best knowledge of current events and actions, actual result may differ from those estimates.

The critical accounting estimates and assumptions used and areas involving a high degree of judgments are described below:

#### *Use of estimation and assumptions*

In the process of applying the entity's accounting policies, management had made the following estimation and assumptions that have the significant effect on the amounts recognised in the financial statements.

#### *Income tax*

The company recognizes tax liabilities based upon self-assessment as per the tax laws. When the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such final determination is made.

#### *Property, plant and equipment & Intangible Assets*

Key estimates related to long-lived assets (property, plant and equipment, mineral leaseholds and intangible assets) include useful lives, recoverability of carrying values and the existence of any retirement obligations. As a result of future decisions, such estimates could be significantly modified. The estimated useful lives of long-lived assets is applied as per the Schedule II of Companies Act, 2013 and estimated based upon our historical experience, engineering estimates and industry information. These estimates include an assumption regarding periodic maintenance and an appropriate level of annual capital expenditures to maintain the assets.

### II. Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Cost includes its purchase price (after deducting trade discounts and rebates), import duties & non-refundable purchase taxes, any costs directly attributable to bringing the asset to the location & condition necessary for it to be capable of operating in the manner intended by management, borrowing costs on qualifying assets and asset retirement costs. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The activities necessary to prepare an asset for its intended use or sale extend to more than just physical construction of the asset. It may also include technical (DPR, environmental, planning, Land acquisition and geological study) and administrative work such as obtaining approvals before the commencement of physical construction.

The cost of replacing a part of an item of property, plant and equipment is capitalized if it is probable that the future economic benefits of the part will flow to the Company and that its cost can be measured reliably. The carrying amount of the replaced part is derecognized.

Costs of day to day repairs and maintenance costs are recognized into the statement of profit and loss account as incurred.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the asset is recognised in the profit or loss in the year the asset is derecognized.

Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

#### **Depreciation**

Depreciation is provided on Straight Line Method, as per the provisions of schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment. Asset class wise useful lives in years are as under:

Plant and Machinery	1 to 25
Buildings	8 to 60
Computers and equipment	3 to 6
Furniture & fixtures	10 to 15
Vehicles	8 to 10
Office equipment	5 to 15

Depreciation of the mine properties is calculated on the unit of production method. The unit of production method results in depreciation charge proportional to the depletion of the economically viable mineral reserves.

Leasehold Assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use.

In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion.

Depreciation on adjustments to the historical cost of the assets on account of reinstatement of long term borrowings in foreign currency, if any, is provided prospectively over the residual useful life of the asset.

### **III. Intangible Assets**

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. The company amortizes Computer software using the straight-line method over the period of 4 years.

### **IV. Financial Assets**

Financial assets comprise of investments in equity and debt securities, trade receivables, cash and cash equivalents and other financial assets.

#### **Initial recognition:**

All financial assets are recognised initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

#### **Subsequent Measurement:**

##### **(i) Financial assets measured at amortised cost:**

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

#### **The Company while applying above criteria has classified the following at amortised cost:**

- a) Trade receivable
- b) Cash and cash equivalents
- c) Other Financial Asset

##### **(ii) Financial assets at fair value through other comprehensive income (FVTOCI):**

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at FVTOCI.

Fair Value movements in financial assets at FVTOCI are recognised in other comprehensive income.

Equity instruments held for trading are classified as at fair value through profit or loss (FVTPL). For

other equity instruments the company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity investments at FVTOCI, excluding dividends are recognised in other comprehensive income (OCI).

**(iii) Financial assets at fair value through profit or loss (FVTPL)**

Financial assets are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognised in the statement of profit and loss.

**(iv) Investment in subsidiaries, joint ventures & associates are carried at cost in the separate financial statements.**

**Impairment of Financial Assets:**

Financial assets are tested for impairment based on the expected credit losses.

**(i) Trade Receivables**

An impairment analysis is performed at each reporting date. The expected credit losses over life time of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions. In this approach assets are grouped on the basis of similar credit characteristics such as industry, customer segment, past due status and other factors which are relevant to estimate the expected cash loss from these assets.

**(ii) Other financial assets**

Other financial assets are tested for impairment based on significant change in credit risk since initial recognition and impairment is measured based on probability of default over the life time when there is significant increase in credit risk.

**De-recognition of financial assets**

A financial asset is derecognized only when:

- The company has transferred the rights to receive cash flows from the financial asset or
- The contractual right to receive cash flows from financial asset is expired or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset and transferred substantially all risks and rewards of ownership of the financial asset, in such cases the financial asset is derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is also derecognized if the company has not retained control of the financial asset.

**V. Impairment of Non-Financial Assets**

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

**VI. Cash and Cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks subsequently measured at amortized cost and short term investments are measured at fair value through Profit & Loss account.

**VII. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

**VIII. Share Capital**

Equity shares are classified as equity.

## IX. Financial Liabilities

### **Initial recognition and measurement**

Financial liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus any directly attributable transaction costs, such as loan processing fees and issue expenses.

### **Subsequent measurement – at amortised cost**

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are de recognised, and through the amortization process.

### **De recognition**

A financial liability is de recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

## X. Income Taxes

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable income will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and reduced accordingly to the extent that it is no longer probable that they can be utilized.

In the situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period.

Deferred tax in respect of temporary differences which reverse after the tax holiday period is recognized in the year in which the temporary differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

Deferred tax assets and liabilities are offset when there is legally enforceable right of offset current tax assets and liabilities when the deferred tax balances relate to the same taxation authority. Current tax asset and liabilities are offset where the entity has legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

## XI. Provisions , Contingent Liabilities and Contingent Assets

### **Provisions**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense and is recorded over the estimated time period until settlement of the obligation. Provisions are

reviewed and adjusted, when required, to reflect the current best estimate at the end of each reporting period. The Company recognizes decommissioning provisions in the period in which a legal or constructive obligation arises. A corresponding decommissioning cost is added to the carrying amount of the associated property, plant and equipment, and it is depreciated over the estimated useful life of the asset.

A provision for onerous contracts is recognized when the expected benefits to be derived by the company from a contract are lower than the unavoidable cost of meeting its obligations under contract. The provision is measured at the present value of the lower of expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the company recognizes any impairment loss on the assets associated with that contract.

Liquidated Damages / Penalty as per the contracts / Additional Contract Claims / Counter Claims under the contract entered into with Vendors and Contractors are recognised at the end of the contract or as agreed upon.

#### **Contingent Liabilities**

Contingent liability is disclosed in case of

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A possible obligation arising from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company where the probability of outflow of resources is not remote.

#### **Contingent Assets**

Contingent assets are not recognized but disclosed in the financial statements when as inflow of economic benefits is probable

## **XII. Fair Value Measurements**

Company uses the following hierarchy when determining fair values:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and,

Level 3 – Inputs for the asset or liability that are not based on observable market data.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The fair value for these instruments is determined using Level 1 inputs.

The fair value of financial instruments that are not traded in an active market (for example, over the counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is fair valued using level 2 inputs.

If one or more of the significant inputs is not based on observable market data, the instrument is fair valued using Level 3 inputs. Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments;
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves;
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting dates, with the resulting value discounted back to present value;
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

## **XIII. Revenue Recognition**

Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The company collects GST, service tax, sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. The following specific recognition criteria must also be met before revenue is recognized:

### **Sale of Goods**

Revenue from the sale of goods are recognized when there is persuasive evidence, usually in the form of an executed sales agreement at the time of delivery of the goods to customer, indicating that there has been a transfer of risks and rewards to the customer, no further work or processing is required, the quantity and quality of the goods has been determined, the price is considered fixed and generally title has passed.

### **Insurance Claims**

Insurance claims are recognized on acceptance / receipt of the claim.

### **Interest**

Revenue is recognized as the interest accrues, using the effective interest method. This is the method of calculating the amortized cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

### **Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established.

## **XIV. Foreign Currency Transactions**

Transactions in foreign currencies are translated to the functional currency of the company, at exchange rates in effect at the transaction date.

At each reporting date monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate in effect at the date of the statement of financial position.

The translation for other non-monetary assets is not updated from historical exchange rates unless they are carried at fair value.

## **XV. Investments**

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

Long term investments are stated at cost and provision for diminution is made if the decline in value is other than temporary in nature. Current investments are stated at lower of cost and fair value determined on the basis of each category of investments.

Cost of overseas investment comprises the Indian Rupee value of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment.

## **XVI. Gratuity**

The Company has made a provision for gratuity to its employees. In accordance with the Payment of Gratuity Act, 1972, the gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees' salary and the tenure of employment.

## **XVII. Related Party Disclosures**

The Company furnishes the details of Related Party Disclosures as required by Companies Act 2013 and Indian Accounting Standard (IND AS)- 24.

## **XVIII. Earnings per Share**

### **Basic earnings per share are calculated by dividing:**

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

### **Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:**

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## **XIX. Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III of the Companies Act, 2013, unless otherwise stated.

(Amount in Rs.)

**NOTE : 2 Property, Plant and Equipment & Intangible assets**

PARTICULARS	Freehold Land	Buildings	Air Conditioning System	Plant & machinery	Electrical Equipments	Electrical Fittings	Interiors, Furniture & Fittings	Lift system	Fire safety Equipment	Computers	Office Equipment	Library Books	Vehicles	Total tangible assets	Intangible assets - Software Tools & packages
<b>Cost</b>															
As on April 1, 2016	13,041,922	85,936,779	18,066,934	3,170,162	6,338,874	9,478,245	36,431,638	2,817,500	2,439,423	16,874,388	3,957,912	63,389	2,074,460	200,691,626	15,883,587
Impact on IND AS Transition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	2,400	-	-	-	5,638	274,860	-	-	-	282,898	-
Disposals	(13,041,922)	(85,936,779)	(18,066,934)	(3,170,162)	(6,341,274)	(9,478,245)	(36,431,638)	(2,817,500)	(2,445,061)	-	-	-	-	(177,729,515)	-
<b>As at March 31, 2017</b>	-	-	-	-	-	-	-	-	-	<b>17,149,248</b>	<b>3,957,912</b>	<b>63,389</b>	<b>2,074,460</b>	<b>23,245,009</b>	<b>15,883,587</b>
Additions	-	-	-	-	-	-	-	-	-	29,190	-	-	-	29,190	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2018</b>	-	-	-	-	-	-	-	-	-	<b>17,178,438</b>	<b>3,957,912</b>	<b>63,389</b>	<b>2,074,460</b>	<b>23,274,199</b>	<b>15,883,587</b>
<b>Depreciation / Amortization</b>															
As at April 1, 2016	-	17,938,002	10,851,732	2,016,974	4,239,402	6,430,539	28,427,333	1,946,620	2,317,452	16,328,143	3,697,283	63,389	1,807,430	96,064,299	14,187,404
Impact on IND AS Transition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	188,559	29,940	128,027	193,035	445,130	54,750	-	308,348	41,211	-	118,285	1,507,185	308,190
Disposals	-	(17,938,002)	(11,040,291)	(2,046,814)	(4,367,429)	(6,623,574)	(28,872,463)	(2,001,370)	(2,317,452)	-	-	-	-	(75,207,395)	-
<b>As at March 31, 2017</b>	-	-	-	-	-	-	-	-	-	<b>16,636,491</b>	<b>3,738,494</b>	<b>63,389</b>	<b>1,925,715</b>	<b>22,364,089</b>	<b>14,485,594</b>
Charge for the period	-	-	-	-	-	-	-	-	-	288,596	38,219	-	118,320	445,135	298,514
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2018</b>	-	-	-	-	-	-	-	-	-	<b>16,925,087</b>	<b>3,776,713</b>	<b>63,389</b>	<b>2,044,035</b>	<b>22,809,224</b>	<b>14,794,108</b>
<b>Net Block</b>															
As at March 31, 2018	-	-	-	-	-	-	-	-	-	<b>253,351</b>	<b>181,199</b>	-	<b>30,425</b>	<b>464,975</b>	<b>1,089,479</b>
As at March 31, 2017	-	-	-	-	-	-	-	-	-	<b>512,757</b>	<b>219,418</b>	-	<b>148,745</b>	<b>880,920</b>	<b>1,307,993</b>
As at April 01, 2016	13,041,922	67,998,777	7,215,202	1,153,188	2,099,472	3,047,706	8,004,305	870,880	121,971	546,245	260,629	-	267,030	104,627,327	1,696,183

(Amounts in Rs.)

Particulars	As at		
	31st Mar 2018	31 Mar 2017	01 Apr 2016
<b>NOTE : 3 Loans</b>			
Security Deposit	-	-	-
	-	-	-
<b>NOTE : 4 Investments</b>			
Cura Global GRC Solutions	-	-	132,498,797
Investments in Softpro Technology Private Limited	-	4,664,100	4,664,100
	-	4,664,100	137,162,897
Investment in Softpro Technology Private Limited was strike off by MCA and hence the investment has been written off as the same is not recoverable.			
<b>NOTE : 5 Other Non-Current Assets</b>			
Advances Otherthan capital advances	-	-	-
Security Deposits	-	-	-
BG Margin for Central Excise(UTI Bank)	249,991	249,991	249,991
Deposit with APIIC Ltd	-	-	136,920
Deposit with BSNL PGM TD-Hyd	20,500	20,500	20,500
Deposit with CPDCAP Ltd -Vizag	-	-	26,430
Sales Tax Deposit	-	5,000	5,000
Security Deposit with APCPDCL Hyd	-	7,000	2,140,148
Service tax Receivable	-	53,883	180,726
Telephone Deposit Hyd	7,000	-	7,000
<b>Other Advances</b>			
AP VAT- Against Demand	522,047	522,047	522,047
Exxova Solutions India Pvt Ltd	5,800,000	5,800,000	5,800,000
ICSA (India) Limited	-	-	209,916
RTABOWA Maintenance Account	-	287	-
Sahasra Investments Pvt Ltd	2,050,000	2,050,000	2,050,000
Sri Sainadh Engineerings & Contractors	-	734	-
Secu., Deposit of Guest House	124,000	64,000	64,000
Jayashri Adichwal	-	3,659	-
Interest Receivable	72,697	72,697	51,170
ICSA India Ltd	60,194,821	60,194,821	60,194,821
Cura Global GRC Solutions	-	-	449,912,638
Rental Deposit P Naganandini	-	5,000,000	-
Cura GRC Pvt Ltd	11,160,604	-	-
Others	-	-	-
Gratuity Fund	-	-	-
	<b>80,201,660</b>	<b>74,044,619</b>	<b>521,571,307</b>
<b>NOTE : 6 INVENTORIES</b>			
Raw materials	-	-	-
Work-in-progress	-	-	-
Interest on debentures	-	-	-
Total	-	-	-
<b>NOTE : 7 Trade Receivables</b>			
Outstanding for a period exceeding six months from the date they are due for payment			
Unsecured and considered good	-	17,522	217,917,719
Other Receivables			
Unsecured and considered good	-	-	-
	-	17,522	217,917,719



(Amounts in Rs.)

Particulars	As at		
	31st Mar 2018	31 Mar 2017	01 Apr 2016
<b>NOTE : 8 Cash and Cash Equivalents</b>			
Cash & Cash Equivalents :			
Balances with Banks			
In Current Accounts	<b>125,175</b>	488,857	957,751
Cash on hand	<b>10,296</b>	209,684	30,929
	<b>135,471</b>	698,541	988,681
<b>NOTE : 9 Current Tax Assets</b>			
	-	-	-
	-	-	-
<b>NOTE : 10 Other Current Assets</b>			
i a) Security Deposits	<b>88500</b>	120000	213000
b) Advances to Employees	<b>328725</b>	1329470	137000
c) Advances to Suppliers	<b>0</b>	10800	81721
d) Other Advances	<b>8,618,031</b>	10,570,902	7357459
ii a) Advance Income Tax	-	-	-
b) VAT/GST Receivable	<b>155,849</b>	-	-
c) TDS Receivable	<b>17,040,065</b>	19,030,713	13,720,434
	<b>26,231,171</b>	31,061,885	21,509,614

**NOTE : 11 Share Capital:**

Particulars	As at		
	31-Mar-18	31 Mar 2017	01 Apr 2016
<b>Authorised Capital</b>			
1,00,00,000 (March 31, 2018: 1,00,00,000) Equity shares of Rs. 10/- each	<b>100,000,000</b>	100,000,000	100,000,000
<b>Issued, subscribed &amp; fully paid up Capital</b>			
95,50,000 (March 31, 2018: 95,50,000) Equity shares of Rs. 10/- each	<b>95,550,000</b>	95,550,000	95,550,000
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>95,550,000</b>	95,550,000	95,550,000

**a Terms/ rights attached to the equity shares:**

- The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each, holder of equity shares is entitled to one vote per share.
- The Company did not declare any dividend during the accounting period under reporting.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.
- No shares have been issued for consideration other than cash during the immediately preceding five years from the end of the reporting period.

**b Reconciliation of equity shares outstanding as at the beginning and at the end of the reporting Period:**

Particulars	As at					
	31-Mar-18		31 Mar 2017		01 Apr 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
<b>Equity shares</b>						
Ordinary equity shares						
Shares at the beginning of the year	<b>9,550,000</b>	<b>95,500,000</b>	9,550,000	95,500,000	9,550,000	95,500,000
Issued during the year	-	-	-	-	-	-
Shares outstanding as at end of the period	<b>9,550,000</b>	<b>95,500,000</b>	9,550,000	95,500,000	9,550,000	95,500,000

## c Details of Shareholders holding more than 5% Shares in the Company

(Amounts in Rs.)

Name of the Shareholder	As at					
	31-Mar-18		31 Mar 2017		01 Apr 2016	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
<b>Ordinary equity shares</b>						
1 Promoter & Promoter Group	<b>2,966,784</b>	<b>31%</b>	3,257,992	34%	3,470,284	36.3%
2 Public	<b>6,588,216</b>	<b>69%</b>	6,297,008	66%	6,084,716	63.7%

Particulars	As at		
	31st Mar 2018	31 Mar 2017	01 Apr 2016

**NOTE : 12 Other Equity****Securities Premium**As per last Balancesheet **613,287,556** 613,287,556 613,287,556

Investment Allowance Reserve

As per last Balancesheet - - -

**Subsidy**

As per last Balancesheet - - -

**Retained Earnings/ (Surplus)**

Surplus/(deficit) in the statement of profit and loss:

Balance as at the beginning of the year **(685,690,045)** (199,247,226) (197,687,287)Add: change to profit / (loss) for the year **(12,547,506)** (486,442,819) (1,559,939)Balance as at the end of the year **(698,237,551)** (685,690,045) (199,247,226)**Total** **(84,949,995)** (72,402,489) 414,040,330**Non - Current Liabilities****NOTE : 13 Borrowings**

Term Loans

i) From Banks **48,368,173** 41,127,369 538,123,976**48,368,173** 41,127,369 538,123,976

ii) From other parties

Loans from others - 94,811 3,474,759

Less: Current Maturities - - -

- 94,811 3,474,759

Loans from related parties **18,100,506** 6,153,720 -

Loans from Others - - -

**18,100,506** 6,153,720 -**66,468,679** 47,375,900 541,598,735**Notes: Loans from Banks & Financial Institutions**

- The term loan from bank is the the balance of loan from Andhra Bank, Hyderabad, after adjusting the sale proceeds of the property belonging to the company situated at Madhurawada village, Vishakapatnam, AP by way of E-Auction in the year 2016-17 and includes the interest for the current year.
- Loan from related parties are from M/s. ICSA (India) Limited.

**Current Liabilities****NOTE : 14 Borrowings**

Loans repayable on Demand - -

Unsecured,

Loans from related parties repayable on demand - - -

**NOTE : 15 Trade Payables**Trade Payables **11,418,600** 21,465,754 19,856,656**11,418,600** 21,465,754 19,856,656

(Amounts in Rs.)

Particulars	As at		
	31st Mar 2018	31 Mar 2017	01 Apr 2016
<b>NOTE : 16 Other Financial Liabilities</b>			
Current Maturities of Long-term debt	-	-	-
Interest accrued	-	-	-
Others (specify nature)	-	-	-
<b>NOTE : 17 Other Current Liabilities</b>			
Revenue received in advance;	-	-	-
Other advances (Specify nature);and	-	-	-
Other(specify nature)	-	-	-
Dividend Payable2007-08	-	200	49,739
Dividend Payable2008-09	-	42,640	42,640
Dividend Payable2009-10	<b>49,023</b>	49,023	49,023
ESOP 2008 Application Money	<b>350,000</b>	350,000	350,000
Tech Aspect Solutions Pvt Ltd (Debtor)	-	-	20,585
Outstanding Expenses Payable	-	-	-
Audit Fees payable	<b>923,010</b>	973,010	973,010
Directors Remuneration Payable	-	-	-
TDS Payable	<b>2,890,711</b>	4,639,482	2,050,429
	<b>4,212,745</b>	6,054,356	3,535,427
<b>NOTE : 18 Provisions</b>			
Provisions for Employee Benefits			
PF Payable	<b>3,853,276</b>	5,730,398	2,605,835
ESI Payable	<b>62,056</b>	38,740	61,964
Salaries Payable	<b>2,646,993</b>	665,750	-
Professional Tax Payable	<b>33,150</b>	33,800	9,750
Leave Encashment Payable (Provision)	<b>1,064,372</b>	1,177,039	630,235
Provision for Gratuity	<b>493,195</b>	645,999	669,999
Others			
Statutory Liabilities	<b>4,743,128</b>	4,723,729	4,482,956
Provision for Interest on Loan	<b>2,242,250</b>	1,547,027	1,547,027
	<b>15,138,420</b>	14,562,482	10,007,766
<b>NOTE : 19 Current Tax Liabilites</b>			
Provision for Income Tax	-	-	-
Less: TDS receivable for 2017-18	-	-	-
	-	-	-

(Amounts in Rs.)

Particulars	For the year ended 31st Mar 2018	For the year ended 31st Mar 2017
<b>NOTE : 20 Sale of Products/Services</b>		
Software Export Projects	28,471,175	52,555,422
Software Domestic Projects	-	-
Total	<u>28,471,175</u>	<u>52,555,422</u>
<b>NOTE : 21 Other Income</b>		
Rent Receipts From Maintenance	-	502,104
Rent Receipts From Space	-	2,957,979
Interest Received	-	195,979
Miscellaneous Income	-	-
Other Income	420,232	418,125,456
Total	<u>420,232</u>	<u>421,781,518</u>
<b>NOTE : 22 Employee Benefit Expenses</b>		
ESI Employers Contribution	16,516	24,000
Health Insurance	500,000	523,563
Provident Fund (Employer)	262,649	987,733
Salaries & Benefits	11,732,492	40,434,583
Staff Welfare Expenses	439,238	544,624
Variable Pay	-	1,474,860
Total	<u>12,950,895</u>	<u>43,989,363</u>
<b>NOTE : 23 Finance Costs</b>		
Bank Charges and Commission	344,378	28,194
Interest on Andhra Bank Term Loan	8,353,924	26,225,455
Total	<u>8,698,302</u>	<u>26,253,649</u>
<b>NOTE : 24 Other Expenses</b>		
Administration Expenses		
Advertisement Expenses	141,088	261,903
Auditors Remuneration	250,000	500,000
Books and Periodicals	-	34,428
Electricity Charges	988,379	3,396,140
Employee Recruitment Charges	3,659	98,960
Insurance General	5,257	-
Internal Audit Fee	-	690,000
Interest on Sewerage Cess	-	66,406
Loss on Sale of Fixed Assets	-	12,741,722
Loss On Sale of Subsidiary	-	122,498,797
Misc., Expenses	532	-
Other Charges for Maintenance	2,188,902	2,359,962
Penalties & Interest	183,858	170,079
Postage and Courier	41,633	75,652
Printing & Stationery	47,804	105,460
Professional Fees Others	652,965	11,012,933
Professional Tax	-	28,200
Property Tax	-	-
Ramky Guest House Maintenance Charges	98,683	70,519

Rents (DG, Printer, Car Etc..)	<b>3,105,000</b>	8,771,153
Security Expenses	<b>163,383</b>	408,939
Softnet Charges	<b>504,174</b>	541,922
Telephone Expenses	<b>127,659</b>	262,802
Vehicle Maintenance	<b>662,459</b>	192,472
Marketing expenses	<b>5,535,091</b>	2,549,948
Water Charges	-	163,059
Guest House Rent	<b>472,876</b>	394,263
Write off	<b>546,593</b>	-
Income tax of previous years	<b>1,975,673</b>	-
Leave encashment	<b>45,833</b>	-
Listing Fee	<b>517,500</b>	-
	<b>18,259,002</b>	154,653,997
<b>Business Development Expenses</b>		
Annual Membership Fee	<b>68,809</b>	8,552
Conveyance	<b>37,205</b>	52,422
Duties & Taxes	-	458,004
Travel Foreign - Visa Exps	-	80,400
Travelling & Accomodation - Domestic	<b>105,348</b>	128,715
Travelling Expenses-Foreign	<b>147,235</b>	142,578
	<b>358,597</b>	870,671
<b>Maintenance Expenses</b>		
Annual Maintenance Charges	<b>58,100</b>	55,692
Repairs and Maintainence to Building	-	38,768
Repairs and Maintenance to Computers	-	20,163
Repairs and Maintenance to Others	<b>235,638</b>	228,170
	<b>293,738</b>	342,793
<b>Other Operating Expenses</b>		
Provisions for doubtfull debts and Advances	-	207,228,290
Provision for Cura Global GRC Solutions-Advance	-	527,594,616
	-	734,822,906
Total	<b>18,911,336</b>	890,690,367

**25. The company has the following Contingent liabilities as on:**

(Amount in Rs.)

Particulars	March 31, 2018	March 31, 2017
i) Bank Guarantee issued to Central Excise department	<b>249,991</b>	249,991
ii) Claim against the Company not acknowledge as debt	-	-

- iii) The Commercial Tax Officer, (FAC), Madhapur, vide Assessment order dated 27.04.2010 raised a demand towards Value Added Tax amounting to ₹ 41,76,381 (Details given below) on rent for furniture. The Company approached the Hon'ble High Court of Andhra Pradesh for stay and in turn the Hon'ble High Court of Andhra Pradesh has granted interim Stay for further proceedings with a condition that Company shall pay 12.5% of disputed tax. The Company paid an amount of ₹ 5,22,047 towards disputed Tax liability. (Amount in Rs.)

Particulars	March 31, 2018	March 31, 2017
2005-06	<b>10,58,047</b>	10,58,047
2006-07	<b>13,58,171</b>	13,58,171
2007-08	<b>17,60,163</b>	17,60,163
Total	<b>41,76,381</b>	41,76,381

iv)

Name of the Statute	Nature of the dues	Year to which the amount relates	Forum where dispute is pending	Amount (Rs.)	Deposit Amount (Rs.)	Unpaid Deposit Amount (Rs.)
Income Tax Act,1961	Income Tax	2014-15	CIT(A)	4,38,65,021	0	4,38,65,021
Income Tax Act,1961	Income Tax	2012-13	CIT(A)	1,00,000	0	1,00,000
Income Tax Act,1961	Income Tax	2012-13	CIT(A)	75,88,720	0	75,88,720

26. Estimated amount of contracts remaining to be executed on capital accounts not provided for ₹ NIL [Previous year ₹ NIL].
27. The Company granted 100,000 Options under ESOP 2008 to its employees @ ₹ 42 each (Including premium of ₹ 32 each) on 28-08-2008 and received ESOP 2008 application money of ₹ 1,00,000 on granting of 100,000 Options @ ₹ 10 each. The details of the outstanding options granted, expired and exercised are as follows:

Particulars	Shares arising out of options	Range of exercise price
Outstanding at the beginning of the year	35,000	₹ 42
Grants during the year	-	-
Expired/forfeited during the year	-	-
Exercised during the year	-	-
Outstanding at the end of the year	35,000	₹ 42
Exercisable at the end of the year	35,000	₹ 42

28. During the year, the management of the company has decided to write off the trade receivables amounting to Rs.6.48 lakhs and trade Payables amounting to Rs.47.66 lakhs.
29. Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at 31 March 2018	As at 31 March 2017
Principal amount remaining unpaid and interest due thereon	NIL	NIL
b) Interest paid in terms of Section 16	NIL	NIL
c) Interest due and payable for the period of delay in payments	NIL	NIL
d) Interest accrued and remaining unpaid	NIL	NIL
e) Interest due and payable even in succeeding years	NIL	NIL

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

30. Information regarding related party transactions as per Ind AS 24 is given below:

**A. Names of Related Parties and description of Relationship:**

Party	Relationship
G.Bala Reddy	Key Management Person
Telukutla Srinivasa Rao	Key Management Person
ICSA (INDIA) Limited	Associate Company
Sahasra Investments Pvt Ltd	Associate Company

**B. The Details of Related party transactions in terms of Accounting Standard (Ind AS- 24 ) are as follows:**

Description	Subsidiaries	Associates	KMP'S	Relatives of KMP's
Sales	0	-	-	-
	<i>5,25,55,422</i>	-	-	-
Loans and Advances given	0	7,82,95,327	-	-
	<i>0</i>	<i>6,63,48,541</i>	-	-
Balances Receivable/(Payable)	0	(20,50,000)	-	-
	<i>0</i>	<i>(20,50,000)</i>	-	-

Note:- Amounts in Italics relating to previous year.

31. Provision for Gratuity is made for the employees on the basis of calculation by the company.
32. Provision for Leave Encashment is made for the employees on the basis of calculation by the company.
33. Quantitative details requirements regarding software and technical services are not applicable.
34. Balances of Sundry Debtors, Loans & Advances and Sundry Creditors are subject to confirmation from the concerned parties.
35. Segment Report as per Ind AS 107 Operating Segment is not applicable for the year 2017-18 as the Company is having only one reportable segment.
36. Figures were regrouped/reclassified wherever necessary. Figures are rounded off to the nearest rupee.

As per our report of even date attached

for **P Murali & Co.,**  
Chartered Accountants  
Firm Registration No.: 0007257S

for and on behalf of Board

**A Krishna Rao**  
Partner  
Membership No: 020085

**G. Bala Reddy**  
Chairman & Managing Director  
DIN: 01562665

**Telukutla Srinivasa Rao**  
Director  
DIN: 01930652

Place: Hyderabad  
Date: 30th May 2018



## **CURA TECHNOLOGIES LIMITED**

CIN: L72200TG1991PLC013479  
Registered Office: Plot No. 12, Software Units Layout,  
Cyberabad, Hyderabad - 500 081..

### **ATTENDANCE SLIP**

**27th ANNUAL GENERAL MEETING – September 28th, 2018**

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1. Name & Registered Address of the sole/first named Shareholder :
  2. Name(s) of the Joint Shareholder(s); (if any) :
  3. Registered Folio No. / :  
DP ID / Client ID No.
  4. Number of Shares held :
- 

I Certify that I am a member / Proxy for the member of the Company. I hereby record my presence at the 27th Annual General Meeting of the Company to be held on the 28th September, 2018 at At 4.00 PM at FAPCCI SURANA Auditorium Hall, 11-6-841, Federation House, Red Hills, FAPCCI MARG, Hyderabad, Telangana - 500004, Telangana.

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Member's / Proxy's Name in Block Letters

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Member's / Proxy's Signature

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Dear Member,

### **SUBJECT : E-VOTING**

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules") and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 21st September, 2018 (End of Day) being the cut-off date (i.e. record date for the purpose of Rule 20(3)(vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services Limited (CDSL).

The e-voting period commences from 9.00 a.m. on 25th September, 2018 and ends on 5.00 p.m. on 27th September, 2018. The members of the Company, holding shares either in physical or demat form, as on the cut-off date of 21st September, 2018, may cast their vote electronically.

For instructions on E-Voting please read the attached Notice of the Annual General Meeting. This communication forms an integral part of the Notice for convening the Annual General Meeting of the Company to be held on 28th September, 2018.





# CURA TECHNOLOGIES LIMITED

CIN: L72200TG1991PLC013479  
Registered Office: Plot No. 12, Software Units Layout,  
Cyberabad, Hyderabad - 500 081.

## 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	L72200TG1991PLC013479
Name of the Company	<b>CURA TECHNOLOGIES LIMITED</b>
Registered office	Plot No. 12, Software Units Layout, Cyberabad, Hyderabad - 500 081.
Name of the Member(s)	
Registered Address	
Email Id	
Folio No / Client ID	DP ID:

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

1	Name			
	Address			
	E- Mail ID	Signature		
	of failing him			
2	Name			
	Address			
	E- Mail ID	Signature		
	of failing him			
3	Name			
	Address			
	E- Mail ID	Signature		
	of failing him			

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 27th annual General meeting of the Company, to be held on the 28th September, 2018 at AT 4.00 PM, AT FAPCCI SURANA AUDITORIUM HALL, GROUND FLOOR, 11-6-841, FEDERATION HOUSE, RED HILLS, FAPCCI MARG, HYDERABAD TG and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
1.	Consider and adopt Audited Financial Statement along with Reports of the Board of Directors and Auditors 31st March 2018.		

Signed this .....day of .....2018

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix  
Revenue  
Stamp

BOOK-POST / REGD. POST / COURIOR

**PRINTED MATTER**

*If undelivered please return to :*

**CURA TECHNOLOGIES LIMITED**

*Registered Office : Plot No. 12  
Software Units Layout, Cyberabad  
Hyderabad - 500 081, Telangana.*