



SECURE EARTH TECHNOLOGIES LIMITED

(Formerly known as Globsyn Infotech Limited)
CIN L65944MH1984PLC031807

August 3, 2015

The Manager/Listing/Corporate Relation
BSE Ltd
P J Towers
Dalal Street
Mumbai 400 001.

Dear Sir

Scrip Code : 511503

Sub: Annual Report & Balance Sheet For the Financial Year 2015-16

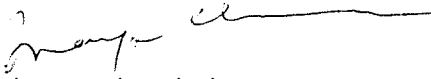
Dear Sir,

We are enclosing herewith the Annual Report & Balance Sheet along with Profit & Loss Account for year ended March 31st,2016.

Kindly take the same in your record

Thanking you

For Secure Earth Technologies Limited


(Maya Chandra)

(Chairman)



SECURE EARTH TECHNOLOGIES LTD.

***32nd
Annual Report 2015-16***



FINANCIAL HIGHLIGHTS

	2015-16 12 months year ended 31.03.2016	2014-15 12 months year ended 31.03.2015	2013-14 12 months year ended 31.03.2014
INCOME			
Income from Operations	6516.84	5628.81	13836.91
Other Income	98.22	41.65	30.54
TOTAL INCOME	6615.06	5670.46	13867.45
EXPENDITURE			
Cost of Material Consumed	3757.88	3030.04	3181.05
Administrative and Other Expenses	2263.15	2682.70	10727.71
Interest and Finance Charges	187.27	176.01	255.55
Depreciation	183.97	114.28	82.19
TOTAL EXPENDITURE	6392.27	6003.03	14246.50
Net Profit before tax	222.80	(332.57)	(379.05)
Net Profit after tax	175.84	(373.28)	(482.92)
Paid-up Equity Share Capital	7743.47	7385.07	7385.07
Reserves (Excluding revaluation reserves which is NIL)	(1817.64)	(2294.89)	(2028.03)



CORPORATE INFORMATION

BOARD OF DIRECTORS

(As on 28.07.2016)

MAYA CHANDRA	Chairman/Independent Director
MURTAZA ALI SOOMAR	Independent Director
KULBIR SINGH	Independent Director

COMPLIANCE OFFICER

MAYA CHANDRA

BANKERS TO THE COMPANY

HDFC Bank Limited, Anand Niketan, New Delhi

STATUTORY AUDITORS

R. Devarajan & Co.,
Chartered Accountants,
408, Anurag Business Centre,
Chembur, Mumbai - 400 071

REGISTERED OFFICE

407, Dalamal Towers,
Free Press Journal Marg,
Nariman Point,
Mumbai 400 021
Email investors@secureearth.com

BRANCH OFFICE

Real Time Tech Solutions Pvt. Ltd.
59, Lavanya Towers, 2nd & 3rd Floor,
4th Main, 18th Cross, Malleswaram,
Bangalore, Karnataka - 560055
Website: www.secureearth.com

REGISTRAR AND SHARE TRANSFER AGENT

CB Management Services Private Limited
P-22, Bondel Road, Kolkata 700 019
Ph: 033 - 2280 6692-93-94/2486/2937
Fax: 033-2287 0263
Email: cbmsl1@cal2.vsnl.net.in

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NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of SECURE EARTH TECHNOLOGIES LIMITED will be held at 3 PM on 31st August 2016, at HOTEL THE PARADISE BY TUNGA, PLOT NO. 16, CENTRAL ROAD, MIDC, ANDHERI (E) MUMBAI-400 093 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at March 31, 2016, the Profit & Loss Account of the Company for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS

2. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution: RESIGNATION OF THE INDEPENDENT DIRECTOR
 "RESOLVED that the resignation of Mr. Prem Chand Batra (DIN No.01626312) as Independent Director be and hereby accepted".
 "RESOLVED FURTHER that the vacancy on the Board of Directors of the Company so created be not filled."
 "RESOLVED FURTHER that the for the purpose of giving effect to this resolution either Ms Maya Chandra, (Chairman/Independent Director) and/or, Mr. Kulbir Singh Independent Director of the company be and hereby authorised on behalf of the Company to do all acts, deeds, matters and things as deem necessary and proper or desirable and to sign and execute all necessary documents , applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary E-form as return of appointment with the Registrar of Companies Maharashtra, Mumbai."
3. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution: RESIGNATION OF THE INDEPENDENT DIRECTOR
 "RESOLVED that the resignation of Mr. Pawan Batra (DIN No.07246271) as Independent Director be and hereby accepted".
 "RESOLVED FURTHER that the vacancy on the Board of Directors of the Company so created be not filled."
 "RESOLVED FURTHER that the for the purpose of giving effect to this resolution either Ms Maya Chandra, (Chairman/Independent Director) and/or, Mr. Kulbir Singh Independent Director of the company be and hereby authorised on behalf of the Company to do all acts, deeds, matters and things as deem necessary and proper or desirable and to sign and execute all necessary documents , applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary E-form as return of appointment with the Registrar of Companies Maharashtra, Mumbai."
4. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution: APPOINTMENT OF MR B M BAJAJ AS INDEPENDENT DIRECTOR OF THE COMPANY
 "RESOLVED that pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. B M Bajaj (DIN No.01051295) be and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting up to the conclusion of Annual General Meeting of the Company to be held in the calendar year 2021 and is not liable to retire by rotation."



“RESOLVED FURTHER that the for the purpose of giving effect to this resolution either Ms Maya Chandra, (Chairman/Independent Director) and/or, Mr. Kulbir Singh Independent Director of the company be and hereby authorised on behalf of the Company to do all acts, deeds, matters and things as deem necessary and proper or desirable and to sign and execute all necessary documents , applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary E-form as return of appointment with the Registrar of Companies Maharashtra, Mumbai.”

5. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution: APPOINTMENT OF MR. PRABHAKARAN AS INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED that pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Prabakaran Selvaraj (DIN No. 07410460) be and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting up to the conclusion of Annual General Meeting of the Company to be held in the calendar year 2021 and is not liable to retire by rotation.”

“RESOLVED FURTHER that the for the purpose of giving effect to this resolution either Ms Maya Chandra, (Chairman/Independent Director) and/or, Mr. Kulbir Singh Independent Director of the company be and hereby authorised on behalf of the Company to do all acts, deeds, matters and things as deem necessary and proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary E-form as return of appointment with the Registrar of Companies Maharashtra, Mumbai.”

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

“RESOLVED THAT pursuant to the provisions of Section 17, Section 146 and other applicable provisions, if any of the Companies Act, 1956, Companies Act 2013 and subject to approval of the Regional Director or Central Government/or any other authority as may be prescribed from time to time and any other authority as may be prescribed from time to time and also subject to such permission, sanction or approval as may be required under the provision of the said act or under any other law for the time being in force or any other statutory modification or amendment thereof, consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the State of Maharashtra to the State of Karnataka.”

“RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered by substituting the following new Clause II in place of the existing Clause II:II. The Registered Office of the Company will be situated in the State of Karnataka i.e. within the jurisdiction of, Registrar of Companies, Bengaluru, Karnataka.”

“RESOLVED FURTHER THAT upon the aforesaid resolution becoming effective the Registered office of the Company be shifted from 407, DALAMAL TOWER, FREE PRESS JOURNAL ROAD, NARIMAN POINT , MUMBAI-400021 to #59, Lavanya Towers 2nd & 3rd Floor, 4th Main, 18th Cross, Malleswaram, Bengaluru Karnataka – 560055 (within the jurisdiction of Registrar of Companies, Bengaluru, Karnataka).”

“RESOLVED FURTHER THAT either Ms Maya Chandra, (Chairman/Independent Director) and / or, Mr. Kulbir Singh Independent Director of the Company be and is hereby authorised for submission of the said notice to the Stock Exchange.”

“RESOLVED FURTHER THAT any two directors of the Company be and are hereby authorised jointly and / or severally to sign the petition, application, affidavits and such other documents as may be necessary in relation to the said petition.”



"RESOLVED FURTHER THAT any two Directors of the Company be and are hereby authorised jointly and /or severally to appoint a Company Secretary / Lawyer / Chartered Accountant to whom he / they deem fit to appear and represent the Company before the Regional Director or Central Government / or any other authority as may be prescribed from time to time for seeking approval for shifting of Registered of the Company and to make such statements, furnish such information and to do all such acts deed, matters and things as may deem necessary in connection therewith and incidental thereto."

By Order of the Board

For **SECURE EARTH TECHNOLOGIES LIMITED**

Dated: 28th day of July 2016

Registered Office:

Maya Chandra
(Chairman /Independent Director)

Registered Office:

407, Dalamal Towers,
Nariman Point,
Mumbai 400 021

NOTES

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 4 to 6 of the notice set out above is annexed herewith.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself. The proxy need not be a member of the company. A blank form of proxy is enclosed herewith and, if intended to be used, it should be returned duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of 31st Annual General Meeting.
3. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. However, a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Every member entitled to vote at the meeting, or on any resolution to be moved there at, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention so to inspect is given to the company.
5. The Share Transfer Books and Register of Members of the Company will remain closed from 25.08.2016 to 31.08.2016 (both days inclusive).
6. A. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent (RTA) of the Company CB Management Services Private Limited, P-22, Bondel Road, Kolkata 700 019, Ph: 033 – 2280 6692-93-94/2486/2937, Fax: 033- 2287 0263, Email: cbmsl1@cal2.vsnl.net.in
 - i. their bank account details in order to receive payment of dividend through electronic mode,
 - ii. their email id, in case the same have not been sent earlier, for the purpose of receiving the communication electronically,



- iii. any change in their address/e-mail id/ ECS mandate/ bank details,
 - iv. share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
- i. their email id.
 - ii. all changes with respect to their address, email id, ECS mandate and bank details.
- C. Kindly note that as per SEBI Circular CIR/MRD/DP/10/2013 dated March 21, 2013 it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company / RTA / Depository Participant, as the case may be.
7. The Securities and Exchange Board of India has notified that the shareholders/ transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders/ transferee of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.
8. The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
9. In accordance with section 20 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report for the year ended March 31, 2016 has been sent to all the members whose email address (es) are registered with the Company / Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 the hard copies of Abridged Annual Report have been sent to all other members who have not registered their email address(es).
- Members, who have not yet registered their email address with the Company/RTA/Depository Participant, are requested to do the same at the earliest. Members can also submit their form along with Attendance Slip at the Registration Counter at AGM. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost.
- The Notice of the 32nd Annual General Meeting and the Annual Report for 2015-16 will also be available on the BSE for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.
10. The Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip duly completed and signed, for admission to the meeting hall.
- However, in case of non-receipt of Notice of Annual General Meeting, members are requested to write to the Company at its registered office for issuing the duplicate of the same.
11. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same to the Company at the Registered Office of the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready for replying at the meeting.
12. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.



13. Details under Clause 49 of the Listing agreement with the Stock exchanges in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed hereto. The Directors seeking appointment/reappointment have furnished the declaration under Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as required under section 164(2) of the Companies Act, 2013.
14. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 am to 1.00 pm up to the date of Annual General Meeting. The Register of Directors' and Key Managerial Personnel & their Shareholding and the Register of Contracts & Arrangements in which directors are interested shall be open for inspection at the meeting to any person having right to attend the meeting.
15. Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Transfer Agents of the Company the prescribed Form SH.13 for nomination and Form SH.14 for cancellation/ variation as the case may be. Members holding shares in demat mode may contact their respective Depository Participant (DP) for availing this facility.
16. Voting through electronic means:
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.
 - The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorised Agency to provide e-voting facilities.
 - The Board of Directors have appointed Mr. Harish Kapoor, Chartered Accountant in Practice and Partner of M/s Bhasin Raghavan & Co., Chartered Accountants, F-48, Bhagat Singh Market New Delhi-110001 as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
 - Members are requested to carefully read the instructions for e-voting before casting their vote.
 - The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	End of e-voting
From 09:00 a.m. (IST) August 28th 2016	Upto 05:00 p.m.(IST) on August 30th 2016

The cut-off date (i.e. the record date) for the purpose of e-voting is August 24,2016

The procedure and instructions for e-voting are as under:

- Open your web browser during the voting period by typing the URL: <https://evoting.nsdl.com>
- Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the Notice of AGM, or mentioned on the Notice of AGM, in case email id is not registered and physical copy of the Annual Report is being received by you). Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered for e-voting, you shall use your existing User ID and password for casting your vote.
- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change



your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login.

- e) You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- f) You need to login again with the new credentials.
- g) On successful login, the system will prompt you to select the Event Number for Secure Earth India Limited.
- h) On the voting page you will see the Res e Resolution Description and the options “FOR/AGAINST/ABSTAIN” for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date as mentioned above. You may also choose the option “ABSTAIN” in case you do not want to cast vote.
- i) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- j) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- k) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: bhasinraghavan@gmail.com in with a copy to mustafik@cbmsl.co . The scanned image of the above mentioned documents should be in the naming format “Corporate Name_ EVENT NO.”
- m) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not be allowed to vote again at the Meeting.
- n) In case of any query pertaining to e-voting, please contact C B Management Services (P) Ltd. no. (033) 4011-6700 (100 lines)
- o) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being August 28th,2015
- p) The Scrutinizer shall after the conclusion of e-voting period and before the closing of working hours on August 31, 2016 unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- q) The Scrutinizer’s decision on the validity of the vote shall be final and binding.
- r) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.



- s) The result declared along with the Scrutinizer's report shall be obtained from the registered office of the Company and/or from C B Management Services (P) Ltd. within 2 (two) days of passing of the resolutions at the AGM and communicated to the Stock Exchanges where the Company shares are listed.

By Order of the Board

For **SECURE EARTH TECHNOLOGIES LIMITED**

Maya Chandra
(Chairman/Independent Director)

Dated: 28th day of July 2016

Registered Office:
407, Dalamal Towers,
Nariman Point,
Mumbai 400 021



EXPLANATORY STATEMENT

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

1) ITEM NO. 4 : APPOINTMENT OF MR. B M Bajaj AS INDEPENDENT DIRECTOR OF THE COMPANY

Appointment of Mr. B M Bajaj (Din 01051295) is being appointed as an Independent Director of the Company. Mr. B M Bajaj will be a Director whose period of office was liable to determination by retirement of directors by rotation under the relevant provisions of the Companies Act, 1956. In terms of section 149 and other applicable provisions of the Companies Act, 2013 ('Act'), Mr. B M Bajaj being eligible and offers himself for appointment is proposed to be appointed as an Independent Director of the Company for five consecutive years for a term upto 31st March, 2021. A Notice has been received from a Member along with the deposit of requisite amount proposing Mr. B M Bajaj candidature for the office of Independent Director of the Company.

The Company has received from Mr. B M Bajaj (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164(2) of the Act; and (iii) declaration to the effect that he meets the criteria of Independence as provided in Section 149 of the Act.

The Board of Directors of your Company are of the opinion that Mr. B M Bajaj fulfills the conditions specified in the Act and the Rules made there under to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Director of your Company is also of the opinion that Mr. B M Bajaj is Independent of the management of the company. Except Mr. B M Bajaj , no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

The Board seeks approval of the members for the appointment of Mr. B M Bajaj Independent Director of the Company for five consecutive years for a term upto 31.03.2021 pursuant to section 149 and other applicable provisions of the Act, Rules made there under and that he shall not be liable to retire by rotation.

2) Item No.5 : APPOINTMENT OF MR PRABHAKARAN AS INDEPENDENT DIRECTOR OF THE COMPANY

Appointment of Mr. Prabakaran Selvaraj (DIN No. 07410460) is being appointed as an Independent Director of the Company. Mr. Prabakaran Selvaraj (DIN No. 07410460) will be a Director whose period of office was liable to determination by retirement of directors by rotation under the relevant provisions of the Companies Act, 1956. In terms of section 149 and other applicable provisions of the Companies Act, 2013 ('Act'), Mr. Prabakaran Selvaraj being eligible and offers himself for appointment is proposed to be appointed as an Independent Director of the Company for five consecutive years for a term upto 31st March, 2021. A Notice has been received from a Member along with the deposit of requisite amount proposing Mr. Prabakaran Selvaraj candidature for the office of Independent Director of the Company.

The Company has received from Mr. Prabakaran Selvaraj (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under section 164(2) of the Act; and (iii) declaration to the effect that he meets the criteria of Independence as provided in Section 149 of the Act.

The Board of Directors of your Company are of the opinion that Mr. Prabakaran Selvaraj fulfills the conditions specified in the Act and the Rules made there under to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Director of your Company is also of the opinion that Mr. Prabakaran Selvaraj is Independent of the management



of the company. Except Mr. Prabakaran Selvaraj , no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

The Board seeks approval of the members for the appointment of Mr. Prabakaran Selvaraj Independent Director of the Company for five consecutive years for a term upto 31.03.2021 pursuant to section 149 and other applicable provisions of the Act, Rules made there under and that he shall not be liable to retire by rotation.

3) Item No. 6: Shifting of Registered office from the State of Maharashtra to State of Karnataka, Bengaluru.

The Board of directors at their meeting held on 28th July, 2016 have decided to shift the Registered Office of the Company from the State of Maharashtra to the State of Karnataka , Bengaluru). In view of that the company has major operations at Bengaluru it is becoming very difficult to co-ordinate the matters from Mumbai to discharge the statutory obligations related to the registered office. More over the company is developing more new businesses in Southern India in association with the leading PSU's which are also based in Chennai & Bengaluru, so to carry on the business activities of the Company more efficiently and smoothly shifting of the registered office would help the company.

Therefore as a whole it would be in the interest of the Company, its members and general public to shift the Registered Office of the Company at #59, Lavanya Towers 2nd & 3rd Floor, 4th Main, 18th Cross, Malleswaram, Bengaluru Karnataka – 560055 (within the jurisdiction of the Registrar of Companies – Karnataka - Bengaluru).

As per sections 17 and 146(2) of the Companies Act, 1956 the registered office of the Company may be shifted outside the local limits of any city, town or village on the authority of the special resolution passed by the Company and subject to the confirmation of the Regional Director/ Central Government, therefore, it has become necessary to seek your consent by way of special resolution to give effect to such provision.

The proposed change will in no way be prejudicial to the interest of any Members, Employees, Stakeholders of your Company.

The Board recommends the Special Resolution for your approval

Draft amended copy of the Memorandum of Association has been placed at the Registered Office of the Company for inspection during the business hours till the closure of the meeting.

None of the Directors of the Company has any interest or concern in the resolution except as members of the company.



DETAILS OF DIRECTORS SEEKING APPOINTMENT /REAPPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR AUGUST 31, 2016

Name of Director	Mr. B M BAJAJ	Mr. PRABAKARAN SELVARAJ
Date of Birth	31.03.1958	21.04.1973
Date of Appointment		
Expertise in specific functional area	Finance	General Administration
List of public companies in which outside directorship Held (including foreign Companies)	N.A.	N.A.
Chairman/ Member of the Committee of Board of Directors of Public Companies	N.A.	NIL
Shareholding in the Company	NIL	NIL



DIRECTORS' REPORT

To the Members,

Your Directors present their report on the business and operations of the company for the year ending 31st March, 2016

PERFORMANCE OF THE COMPANY

The performance of the Company during the financial year ended on 31st March 2016 is summarized below.

1. Consolidated Financials including Subsidiaries

(Rs. in Lakhs)

	Year ended 31.03.2016	Year ended 31.03.2015
Income from Operations	6515.84	5628.81
Other Income	98.22	41.65
Operating Profit (PBITD)	593.03	(42.27)
Profit Before Tax	221.79	(332.57)
Profit after Tax	174.83	(390.78)

2. Stand alone performance

	Year ended 31.03.2016	Year ended 31.03.2015
Income from Operations	1.01	1.14
Other Income	0.00	2.15
Operating Profit (PBITD)	(105.12)	(276.88)
Profit Before Tax	(112.74)	(277.49)
Deferred Tax		5.22
Exceptional Items		(17.50)
Profit after Tax	(112.74)	(300.21)

REVIEW OF THE PERFORMANCE FOR THE ACCOUNTING YEAR ENDED 31ST MARCH 2016

BUSINESS TRANSFORMATION

The management team supported by a highly respected Board has continued to build a technology and engineering company with a focus on Defense/ Homeland security, Financial Intelligence, Manufacturing intelligence, Health Care/ Life sciences including computational genomics and Communication technologies. These verticals along with a strong growth strategy built around Product Engineering and Cloud Engineering will form the core of the future strategy of the company.

Realtime Techsolutions Ltd (RTTS), headquartered in Bangalore, a core subsidiary of the company is the premier player in Intelligence platform for the Defense and Homeland security. This transaction was done as a share swap. The performance of RTTS is provided below.



	Year ended 31.03.2016	Year ended 31.03.2015
Income from Operations	5845.31	5062.30
Profit before Tax	347.79	(64.20)
Profit after Tax	304.13	(97.03)

OUTLOOK OF THE COMPANY

The company through its subsidiary RTTS intends to grow Defense and the Homeland security practice aggressively organically and inorganically. The company has identified opportunities in the other areas as per its strategic plan. Given the recent changes in the Indian government and refocused intent to spend budgetary resources on the Defense Sector, the company is expecting a robust Order Book (approx. ₹ 75 Crores), and expects to grow at a rapid pace, subject to availability of working capital.

The subsidiary company RTTS continues to invest in producing proof of concept to various clients which will potentially end up as order in future and it has invested over ₹ 175 mm in R&D in the last years.

The management team believes that the potential of its chosen activities is enormous and is very optimistic about the years ahead.

VIGIL MECHANISM

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

PERSONNEL

The Industrial Relations scenario continued to be cordial. The Company regards its employees as a great asset and accords high priority to training and development of employees. The information required pursuant to Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing AGM. If any member is interested in obtaining a copy thereof, such member may write to the Company in this regard.

FIXED DEPOSITS

Your Company has not accepted any deposits from the public during the year under review and there are no deposits matured and outstanding as on 31st March, 2016.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

As on March 31, 2016, there were no outstanding loans or guarantees covered under the provisions of Section 186 of the Act. The Company has certain unquoted investments in its subsidiary companies. The details of changes in the Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

SUBSIDIARY COMPANIES

In accordance with the provision of the Companies Act 2013, the Annual Report of the following wholly owned subsidiaries is annexed to this Annual Report:

1. Synergy Information Technology Inc., USA
2. Synergy Log-In Systems Sdn. Bhd., Malaysia



3. Globsyn Technologies Inc., USA
4. Sigma Soft Pte Ltd., Singapore
5. BT System & Services Limited

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. All Related Party Transactions were placed before the Audit Committee of the Board of Directors for their approval. The Audit Committee has granted approval for Related Party Transactions as per the provisions and restrictions contained in the Listing Agreement.

DIRECTORS

None of companies directors are disqualified from being appointed as directors as specified in the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement

DIRECTORS' RESPONSIBILITY STATEMENT:

Directors' Responsibility Statement Pursuant to Section 134 of the Act, the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit and loss of the Company for the year ended March 31, 2016;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

The Company is committed to good corporate governance in line with the Listing Agreement. The Company is in compliance with the provisions on corporate governance specified in the Listing Agreement with BSE.

COMPLIANCE CERTIFICATE

A certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under clause 40 of the Listing Agreement is attached to this Report along with the Report on Corporate Governance.

A similar certificate from the Secretarial Auditor of the Company regarding compliance of the conditions of Corporate Governance is also attached.

PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.



An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2015-2016, no complaints were received by the Company related to sexual harassment.

BANKS

Bankers to the Company is HDFC Bank Limited..

AUDITORS

The Auditors M/s. R. Devaranjan & Co. Chartered Accountant who have been appointed for the period of 5 years in the Annual General meeting held on 30.12.2014 of the Company have confirmed their eligibility and willingness to accept the office.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT, FOREIGN EXCHANGE EARNINGS AND OUTGO

Energy, Technology Absorption and Foreign Exchange Information required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo are set out in the Annexure included in this report.

ACKNOWLEDGEMENT

Your Directors thank the customers, investors and bankers for their continuing support to your company's growth. Yours Directors place on record their appreciation of the contribution made by the employees at all levels, who, through their competence, hard work, solidarity, co-operation and support, have enabled the company to achieve significant growth during the year.

CAUTIONARY NOTE

The statements forming part of the directors' report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

Annexure to Director's Report

Particulars Pursuant to Companies (Disclosure of Particulars in the Report of Board of Director's) Rules, 1988.

1. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION	: Not Applicable
2. RESEARCH AND DEVELOPMENT	: Not Applicable
3. FOREIGN EXCHANGE EARNINGS AND OUTGO	
Foreign Exchange Earnings	: ₹ 670.68 Lakhs
Foreign Exchange Outgo	: ₹ 548.24 Lakhs



ANNEXURE-I

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. CIN	L65944MH1984PLC031807
ii. Registration Date	11/01/1984
iii. Name of the Company	Secure Earth Technologies Limited
iv. Category of Company	Limited by Shares
V Sub-Category of Company	Indian Non-Government Company
vi. Address of the Registered office and contact details	407, Dalamal Tower, Free Press Journal Road, Nariman Point Mumbai- 400021 E-mail : mandarjoshiandco@gmail.com Tel : 02266100300
vii. Listed/Unlisted	Listed Company

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S No	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Sale of Traded Products	46109	76.83
2.	Technical Service Income	71100	10.77
3.	Software Services	58201	10.89

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES– IF ANY

S. NO.	Name of company	Address of company	CIN/GLN	Holding, Subsidiary /Associate company	% of share held	Applicable section
1	Synergy Information Technology Inc.	USA		Subsidiary Company		2 (87) (ii)
2.	Synergy Log-In System Sdn.	Malaysia		Subsidiary Company		2 (87) (ii)
3.	Globsyn Technologies Inc.	USA		Subsidiary Company		2 (87) (ii)
4.	Sigma Soft Pte Ltd.	Singapore		Subsidiary Company		2 (87) (ii)
5.	BT System & Services Limited.	2A Jeypore Terrace No, 219 LLOYDS Road, Gopalpuram Chennai-600086 IN		Subsidiary Company		2 (87) (ii)



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	
(A) PROMOTERS	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
(a) Individual/HUF	-	-	-	-	-	-	-	-	-
(b) Central govt.	-	-	-	-	-	-	-	-	-
(c) State Govt.(s)	-	-	-	-	-	-	-	-	-
(d) Bodies corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Others	-	-	-	-	-	-	-	-	-
Sub Total A (1):	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-
(a) Individuals (NRIs/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b) Bodies Corp.	-	-	-	-	-	-	-	-	-
(c) Banks / FI	-	-	-	-	-	-	-	-	-
(d) Any Others	-	-	-	-	-	-	-	-	-
Sub Total A (2):	-	-	-	-	-	-	-	-	-
Total A=A(1)+ A(2)	-	-	-	-	-	-	-	-	-
(B) Public Share holding / Other than Promoters	-	-	-	-	-	-	-	-	-
(1) Institutions	-	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	841	841	0.00	-	841	841	0.00	-
(b) Banks/ FI	-	-	-	-	-	-	-	-	-
(c) Central govt.	-	-	-	-	-	-	-	-	-
(d) State Govt.(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	440	440	0.00	-	440	440	0.00	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others(specify)	-	-	-	-	-	-	-	-	-
Sub-total B(1):-	-	1,281	1,281	0.00	-	1,281	1,281	0.00	-
(2) Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i)Indian	4,75,03,722	1,54,597	4,76,58,319	66.10	4,75,03,722	1,54,597	4,76,58,319	66.10	-
(ii)Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-



ANNEXURE-I

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	
(i) Individual Shareholders Holding nominal share capital up to ₹ 1 lakh	19,02,232	1,78,317	20,80,549	2.89	19,02,232	1,78,317	20,80,549	2.89	-
(ii) Individuals shareholders holding nominal share capital excess of ₹ 1 lakh	2,19,11,162	-	2,19,11,162	30.39	2,19,11,162	-	2,19,11,162	30.39	-
c)Others (Specify)	3,62,265	87,156	4,49,421	0.62	3,62,265	87,156	4,49,421	0.62	-
Sub-total B (2):-	7,16,79,381	4,20,070	7,20,99,451	100.00	7,16,79,381	4,20,070	7,20,99,451	100.00	-
Total B= B(1) + B(2)	7,16,79,381	4,21,351	7,21,00,732	100.00	7,16,79,381	4,21,351	7,21,00,732	100.00	-
C. Share held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7,16,79,381	4,21,351	7,21,00,732	100.00	7,16,79,381	4,21,351	7,21,00,732	100.00	-

(ii) Share Holding of Promoters

SL N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares Pledged / encumbered to total shares	
-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

(iii) Change in Promoters shareholding (Please Specify, if there is no change)

PARTICULARS	Shareholding at the beginning the year		Cumulative Shareholding during the year	
	No. of Share	% of total of share of company	No. of share	% of Total shares of the company
At the beginning of the year	-	-	-	-
Date wise Increase/Decrease in Promoters Share holding the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	-	-	-	-
At the end of year	-	-	-	-

**(iv) Indebtedness**

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

(Amount in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year	-	-	-	-
(i) Principal Amount	-	388.19	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	388.19	-	-
Change in Indebtedness during the financial year				
· Addition	-	-	-	-
· Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

(v) A. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole -time Directors and / or Manager: (Amount in ₹)

S. No	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross Salary Salary as per provisions contained in section 17(1) of the Income –tax Act,1961 Value of perquisites u/s 17(2) Income tax Act, 1961 Profit 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	- - -	- - -



B. Remunerations to others Director

S.No.	Particulars of Remuneration	Name of Director				Total Amount
		---	---	---	---	
	1. Independent Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, Please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	2. Other Non – Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/WTD

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	-	-	-
	Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	Profit 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	-	-	-	-

**(vi) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors of
Secure Earth Technologies Limited

Maya Chandra
Chairman/Independent Director
DIN: -06720445

Murtaza Ali Soomar
Independent Director
DIN: - 05194435

Date: July 28, 2016

Place: New Delhi



REPORT ON CORPORATE GOVERNANCE

Your Directors present the Company's Report on Corporate Governance in compliance with Clause 49 of the Listing Agreement executed with the Stock Exchange:

1. The Company's philosophy on Corporate Governance

Secure Earth Technologies Limited pursues its long-term corporate goals on the bedrock of financial discipline, high ethical standards, transparency and trust. The Company believes in good corporate governance and continuously endeavors to improve focus on it by behaving responsibly towards its shareholders, business partners, employees and society. The Company also believes that the quest for excellence in performance vests on unflinching adherence to the core values of honesty, transparency and accountability in all business transactions. The objective of the Company is to deliver quality product and services in a timely manner to every customer at an optimal cost to the Company.

2. Board of Directors

The Board, an apex body formed by the shareholders, provides and evaluates the strategic directions of the Company; formulates and reviews management policies, serves and protects the overall interests of shareholders to ensure long-term value creation for stakeholders.

The Board was constituted in compliance with the Companies Act, 1956 and listing agreement with the stock exchanges and in accordance with best practice of Corporate Governance. The Board is headed by Ms. Maya Chandra, Non-Executive Chairman and four other directors.

a. Composition and category of Directors:

S. No.	Name	Designation	Category
1	Mr. Kulbir Singh	Director	Independent, Non-executive Director
2	Mr. Murtaza Ali Soomar	Director	Independent, Non-executive Director
3	Ms. Maya Chandra	Director	Independent, Non-executive Director
4	Mr. Prem Chand Batra	Director	Independent, Non-executive Director
5	Mr. Pawan Batra	Director	Independent, Non-executive Director

Mr. Prem Batra and Mr. Pawan Batra have tendered their resignations which the board has accepted and new directors would be appointed in the 32st annual general meeting.

b. Board Procedures

- A. Four board meetings were held in the financial year ended 31st March, 2016 with a gap of less than four months between any two meetings one each on 29th August, 2015, 6th November 2015, 15th March 2016 and 19th March 2016 respectively. All the information to the Board as per the Listing Agreement as mentioned in Annexure - 1 was made available at the Board.
- B. No director is a member in more than 10 Committees or acts as Chairman of more a mandatory annual requirement for every director to inform the company about the Committees/Board member position he occupies in other Companies and notify the change, if any.



- C. No director is a member in more than 10 Committees or act as Chairman of more than 5 Committees of company in which he is a Director. The company also has a mandatory annual requirement for every director to inform the company about the Committees/ Board member position he occupies in other Companies and notify the change, if any.

Attendance of each Director at the last AGM and meetings of the Board of Directors

Name of the Directors	AGM	Board Meetings			
	30.09.2015	29.08.15	06.11.15	15.03.16	19.03.16
Ms. Maya Chandra		✓	✓	✓	✓
Mr. Kulbir Singh	✓	✓	✓	✓	✓
Mr. Murtaza Ali Soomer	✓	✓	✓	✓	✓
Mr. Prem Chand Batra	N/A (Not a Director)	Leave of Absence	Leave of Absence	Leave of Absence	Leave of Absence
Mr. Pawan Batra	N/A (Not a Director)	Leave of Absence	Leave of Absence	Leave of Absence	Leave of Absence

3. Code of Conduct

This Code of conduct applies to the Directors and Senior Management personnel of Secure Earth Technologies Limited, who has affirmed compliance to this Code on annual basis at the end of each financial year.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board had approved of the Code of Conduct as applicable to the Directors and the Senior Management. All Directors and members of the Senior Management have adhered to the Code of Conduct of the Company during the year and have signed declarations of the compliances of the same. The Annual Report of the Company contains a declaration to this effect from the Chairman & Managing Director. The Company has a Code of Conduct for prevention of Insider Trading in its shares which applies to all its Directors and designated employees.

4. Audit Committee

Audit Committee comprises of Mr. Kulbir Singh, Mr. Murtaza Ali Soomar and Mr. Prem Chand Batra. Mr. Kulbir Singh is the Chairman of the Committee. The composition of the audit committee meets the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of the listing agreement. The Audit Committee meetings took place on 29th August 2015, 6th November 2015, 15th March 2016 & 19th March 2016 respectively.

As recommended by the Corporate Governance Voluntary Guidelines issued by the Ministry of Corporate Affairs, the Audit Committee has now initiated a practice of regular meetings with the auditor separately without the presence of the management.

**Key Responsibilities**

1. Overseeing financial reporting process and disclosure of financial information, to ensure that the financial statements are correct, sufficient and credible;
2. Recommending appointment, re-appointment and removal of the statutory Auditors, fixation of audit fees and approval for payment of any other services;
3. Reviewing with the management, the periodical financial statements including Subsidiaries / associates, in particular the investments made by the unlisted subsidiaries of the Company, before submission to the Board for approval;
4. Reviewing with the management and the statutory, the adequacy of internal control systems and recommending improvements to the management;
5. Reviewing, with the management, the annual financial statements and the CEO & CFO Certificate as per Clause 49 of the Listing Agreement before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgement by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions (AS 18 of ICAI and RBI guidelines).
 - g. Qualifications in the draft audit report.
6. Discussion with internal auditors on any significant findings and follow-up thereon;
7. Discussion with statutory auditors before the audit commences, about the nature and scope of audit, as well as post-audit discussions to ascertain any area of concern;
8. Reviewing with the management discussion and analysis of financial condition and results of operations, statement of significant related party transactions, management letters/letter of internal control weakness issued by statutory auditors;
9. Reviewing the Company's financial and risk management policies; and
10. Such other functions as may be delegated by the Board from time to time.

5. Remuneration Policy, remuneration to Directors:

Remuneration Committee comprises of Ms Maya Chandra, Pawan Batra and Mr. Kulbir Singh. Ms. Maya Chandra is the Chairman of the Committee. The composition of the audit committee meets the requirements of Section 292 A of the Companies Act, 1956 and Clause 49 of the listing agreement.

**REPORT ON CORPORATE GOVERNANCE**

The Remuneration Committee meetings took place on 29th August 2015, 6th November 2015, 15th March 2016 & 19th March 2016 respectively.

- A. The matters that are required to be discussed under Management Discussion and Analysis report has been included in the Directors' Report to the shareholders. Whenever commercial transaction and financial transactions have been entered with Company, where Directors are interested, the nature of interest is being disclosed, to the Board of Directors.
- B. During the year under review, there were no transactions of any material financial and commercial transactions, which had personal interest of the management that had a potential conflict with the interest of the Company at large.
- C. Details of Remuneration to Non-Executive Directors

Name of Directors	Board Meeting Fees (₹)	Committee Membership Fees (₹)	Total (₹)
Ms. Maya Chandra	30,000	Nil	30,000
Mr. Kulbir Singh	30,000	Nil	30,000
Mr. Murtaza Ali Soomar	30,000	Nil	30,000
Mr. Prem Chand Batra	30,000	Nil	30,000
Mr. Pawan Batra	30,000	Nil	30,000

6. Shareholders Grievance Redressal Committee

- Name of non-executive director heading the committee
- Mr. Murtaza Ali Soomar
- Name and designation of the compliance officer
- Ms. Maya Chandra, Director & Compliance Officer
- Number of shareholders complaints / communications received so far and number solved to the satisfaction of shareholder

	Through SEBI	Through Stock Exchange	Direct Holders	Total
Received			4	4
Resolved			4	4

Category**Complaint**

1	Non-Receipt of Share Certificates	Nil	3	Non-Receipt of Share Certificates	Nil
2	Non-Receipt of Dividend/ Warrants/Cheques/ Demand Drafts	Nil	4	Non-Receipt of Dividend Warrants/ Cheques/Demand Drafts	Nil
	Sub Total			Sub Total	

Request

1	Change of Address/Bank Mandate/ECS Mandate		1
2	Procedure for Loss of Share Certificate		
3	Procedure for Transmission		
	Sub Total		1

**Information**

1	Issue of Duplicate Share Certificate (R/H & OP doc)	
2	General Queries	3
	Sub Total	3
	Grand Total	4

Shareholders

- A) All quarterly and annual results were sent to stock exchanges on which the Company is listed to enable them to put on their website.
- B) The shareholders Grievance Committee was formed with its own detailed charter of responsibilities and operations, to include responsibilities like redressing shareholder and investor complaint pertaining to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. and also for addressing the shareholders grievances the company has created new email id investors@secureearth.com.

7. General Body Meetings

Location and time of last three GMs held			
Sl. No.	Date of AGM	Time of AGM	Location
1	September 30, 2015	3.00 Noon	Hotel The Paradise by Tunga, Plot No. 16, Central Road, MIDC Andheri (E) Mumbai-400 093
2	December 30, 2014	12.00 Noon	Hotel The Paradise by Tunga, Plot No. 16, Central Road, MIDC Andheri (E) Mumbai-400 093
3	October 25, 2013	12.00 Noon	Senate Banquet Hall, 208, Regent Chambers, Nariman Point, Mumbai-400 021

8. Disclosures**a) Material Related Party Transactions**

None of the materially significant transactions with any of the related parties was in conflict with the interest of the Company. Details of the material related party transactions are disclosed at Notes to the Accounts in the Annual Report.

b) Compliances

No penalties or strictures have been imposed on the Company during the past three years by Stock Exchanges or SEBI or any statutory authorities, on any matter related to capital markets. The Company has molecular efforts to comply with applicable rules and regulations prescribed by Stock Exchanges, SEBI or any other statutory authority relating to the capital markets. There has been a delay in filing Returns/Reports with the Stock Exchanges/other authorities.



c) Whistle Blower Mechanism

In pursuit to maintain the highest ethical standards in the course of its business, the Company has put in place a mechanism for reporting of instances of conduct which is not in conformity with its Code. Directors, employees, vendors, customers or any person having dealings with the Company may report noncompliance of the Code to the notified person. The Directors and management personnel maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discrimination.

d) Policy for Prevention of Insider Trading

With a view to prevent trading of shares of the Company by an insider on the basis of unpublished price sensitive information, the Board has approved "Policy for Prevention of Insider Trading" (the Policy) in pursuance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. Under the policy, insiders are prohibited to deal in the Company's shares while in possession of unpublished price sensitive information.

e) Compliance with the ICSI Secretarial Standards

The Company has substantially complied with the Secretarial Standards, wherever applicable as laid down by the Institute of Company Secretaries of India.

f) Green Initiatives by MCA

In order to protect the environment, and after withdrawal of the certificate of posting facility by the postal department, the Ministry of Corporate Affairs had recently clarified that communications to the shareholders through e-mail or equivalent mode will also be in compliance with the provisions of Section 53 of the Companies Act, 1956. Accordingly the Company has decided to send all future communications through e-mail to those shareholders, who have registered their e-mail id with their depository participant/Company's registrar and share transfer agent. In case the shareholders desire to receive printed copy of such communications, they may requisition to the company and company will forthwith send a printed copy of the communication to the respective shareholder.

9. Means of Communication

The quarterly and half-yearly financial results were put up on the Bombay Stock Exchange website. All quarterly financial results as well as quarterly investor updates were also published and put up on the Bombay Stock Exchange for uniform and simultaneous dissemination to employees, shareholders, investors, etc. The financial results were put up in **FREE PRESS JOURNAL** in English and in **NAVSHAKTHI**, a vernacular Marathi daily, in Mumbai edition. A Management Discussion and Analysis Report has been included in the Director's Report of this Annual Report.

The Company also issues official press releases to the print media.

The requirement of the Listing Agreement relating to uploading of data in respect of quarterly financial results, shareholding pattern, annual report, etc. on SEBI's EDIFAR website "www.sebiedifar.nic.in" was discontinued w.e.f. 1.4.2010 as per SEBI Circular No. CIR/CFD/DCR/3/2010 dt.16.4.2010.



REPORT ON CORPORATE GOVERNANCE

The Company has not made any presentation to institutional investors/analysts during the year.

10. Subsidiary Monitoring Framework

All subsidiaries of the Company are Board managed with their respective Boards having rights and obligations to manage such companies in the best interest of their stakeholders. As a majority shareholder, the Company monitors and reviews the performance of such companies' inter-alia, by the following means:

- a) Financial Statements, in particular, the investments made by the unlisted subsidiary companies, are reviewed periodically by the Audit Committee;
- b) Minutes of the meetings of the unlisted subsidiary companies are placed before the Company's Board, periodically; and
- c) Statements containing significant transactions and arrangements entered into by the unlisted subsidiary companies are periodically placed before the Board of Directors.

11. General Shareholder Information

- Annual General Meeting

Date	31 st August 2016
Time	3.00 pm
Venue	Hotel The Paradise By Tunga, Plot No. 16, Central Road, MIDC, Andheri (E) Mumbai-400 093.

- Financial Calendar

Financial reporting for the quarter ending June 2015	End July 2015
Financial reporting for the quarter ending September 2015	End October 2015
Financial reporting for the quarter ending December 2015	End January 2016
Financial reporting for the quarter/year ending March 2016	End June 2016

- Date of Book Closure 25th August 2016 to 31st August 2016
- Dividend Payment Date Not applicable
- Registered Office 407, 4th Floor
Dalamat Towers
Free Press Journal Marg
Nariman Point
Mumbai – 400 021
- Listing on Stock Exchanges Bombay Stock Exchange, Limited
- Stock Code
The Stock Exchange, Mumbai SECEARTH – 511503
ISIN for NSDL & CDSL INE160B01038

**Market price Data: High, Low during each month in last financial year**

Month	High Price	Low Price
Apr-15	2.45	2.33
May-15	2.29	2.17
Jun-15	2.17	2.01
Jul-15	2.01	2.01
Aug-15	2.01	2.01
Sep-15	2.01	2.01
Oct-15	2.01	2.01
Nov-15	2.01	2.01
Dec-15	2.01	2.01
Jan-16	2.01	2.01
Feb-16	2.01	2.01
Mar-16	2.01	2.01

Source: www.bseindia.com

- Registrar and Share Transfer Agent CB Management Services Private Ltd.
P-22, Bondel Road, Kolkata – 700 019
Ph: 033 – 40116700, Fax: 033 - 40116739
Email: rta@cbmsl.com, Website: www.cbmsl.com
- Share Transfer System All transfers, transmission, etc. are received and approved by the Share Transfer committee, which normally meets once fortnight, or at more frequently depending on the volume of transfers, transmissions, etc.
- Distribution of holding and share holding pattern as on March 31, 2016

From	To	No. of Shares	% Shares	No. of Holders
1	1000	1063249	1.47	10081
1001	2000	278249	0.3	185
2001	3000	203659	0.28	80
3001	4000	124184	0.17	35
4001	5000	171122	0.24	36
5001	10000	472197	0.66	63
10001	& Above	69788072	96.79	195
	Total	72100732	100.00	10675

- Particulars of Shares held in physical/Electronics form as on March 31, 2016.

Particulars	Holders	Shares	% of Shares
Shares in Physical form	2554	1520911	2.11
Shares in Electronics form	8121	70579821	97.89
Total	10675	72100732	100.00



- Shareholding Pattern as on March 31, 2016

Category	No. of Shares	% of Shares
Indian Promoter	Nil	0.00
Mutual Funds and UTI	841	0.00
Foreign Institution Investors	440	0.00
Private Corporate Bodies	42559839	59.03
Indian Public	29175128	40.46
NRI/OCBs	189499	0.27
Others-Trust	86956	0.12
Clearing Members	88029	0.12
Banks	Nil	0.00
Directors and Relatives	Nil	
Total	72100732	100.00

- Dematerialisation of Shares and liquidity

Over 97.86% of outstanding equity share capital has been dematerialized up to March 31, 2016. Trading in Equity Shares of the Company is permitted only in the dematerialized form with effect from May 8, 2000 as per notifications issued by SEBI/Stock Exchange.
- Outstanding GDRs/ADRs/Warrants or any Convertible instruments

The Company has issued Share Warrants 1,04,00,000 to Maya Chandra on 16th December 2013 at ₹ 15 per share warrant.
- Unit Location
 - Registered Office / Bombay Office

407, Dalamal Towers,
Nariman Point,
Mumbai – 400 021
Phone: 022 - 6610 0300
 - Subsidiaries
 - Synergy Information Technology Inc.**
100 Overlook Center, 2nd Floor
Princeton, NJ 08540, USA
 - Synergy Log-In Systems Sdn. Bhd.,**
Lot 2-4A, Incubator 2,
Technology Park Malasia,
Bukit Jalil – 57000, Kuala Lumpur,
Malaysia.
e-mail: gauthamsas3@synlog.net
 - Globsyn Technologies Inc.USA,**
40, West, 37th Street, Suite # 403,
Fourth Floor, New York-NY 10018



REPORT ON CORPORATE GOVERNANCE

Real Time Tech Solutions Private Limited

#59, Lavanya Towers
2nd & 3rd Floor, 4th Main, 18th Cross,
Malleswaram
Bangalore
Karnataka - 560055

Shareholders Correspondence should be addressed to

Corporate Office
407, Dalamal Towers,
Nariman Point
Mumbai – 400 021
Phone: 022- 6610 0300

Registrar and Share Transfer Agent
CB Management Services Private Ltd.
P-22, Bondel Road
Kolkata – 700 019
Ph: 033 – 40116700
Fax: 033 – 40116739
Email: rta@cbmsl.com
Website: www.cbmsl.com

Shareholders holding shares in Electronic mode should address all their correspondence to their respective Depository Participants.

**For and on behalf of the Board of Directors
For Secure Earth Technologies Limited**

Place: New Delhi
Dated: 28th day of July 2016

**Maya Chandra
Chairman**



Certification by Chairman and Director of the Company

In terms of Clause 49(V) of the Listing Agreement

We, Maya Chandra, Chairman/Independent Director & Murtaza Ali Soomar, Independent Director of Secure Earth Technologies Limited here by certify that:

- a) We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2016 and that to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and the steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant changes in internal control over financial reporting during the year under reference;
 - ii) There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; an
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

MAYA CHANDRA
Chairman/Independent Director

MURTAZA ALI SOOMAR
Independent Director

Place: New Delhi,
Date : 28th July 2016

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE - 49 OF THE LISTING AGREEMENT

To The Members of M/s Secure Earth technology Limited 407, Dalamal Tower, Free Press Journal Road, Nariman Point, Mumbai, Maharashtra - 400021

I have examined the compliance of conditions of Corporate Governance by M/s Secure Earth Technologies Limited (Having CIN: L65944MH1984PLC031807) for the year ended on 31st March 2016 as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Clause 49 of the Listing Agreements of the said company with Stock Exchanges and the Companies Act, 2013.

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

In our opinion and to the best of my information and according to the explanation given to me, I certify that the Company has complied with the extent of compliance stated by the company in the Corporate Governance Report as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Clause 49 of the Listing Agreements of the said company with Stock Exchanges and the Companies Act, 2013.

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

Place: New Delhi
Date: 26.07.2016

For: Rajiv Mishra and Associates
Company Secretaries
(CS Rajiv Kumar Mishra)
Proprietor
ACS 39045
CP No. 14636



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SECURE EARTH TECHNOLOGIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SECURE EARTH TECHNOLOGIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the standalone 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 standalone financial statements.

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



Basis of Disclaimer of Opinion

The management was not able to produce the necessary bills, vouchers and other appropriate audit evidences as a result of which accuracy and validity of expenses and income could not be justified. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded expenses, Incomes, accounts receivable and accounts payable in the Profit and Loss and Balance Sheet, and the corresponding elements making up the Statement of Profit and Loss and Cash Flow Statement.

Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the standalone financial statements.

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 AnnexureA attached hereto, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by section 143(3) of the Act, we report that :
 - a. As described in the Basis of Disclaimer of Opinion paragraph, we were unable to obtain all the information and explanations, which we sought, and which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether 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. Due to the possible effects of the matter described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. Due to the possible effects of the matter described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. The matter described in the Basis of Disclaimer of Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f. On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - g. Due to the possible effects of the matter described in the Basis of Disclaimer of Opinion paragraph, we are unable to obtain sufficient appropriate audit evidences on which to base our opinion on the Company's internal financial controls over financial reporting and consequent to material weakness in such internal control the possible effects on the financial statements of undetected misstatement, if any, could be both material and pervasive.



INDEPENDENT AUDITORS' REPORT

- h. With respect to the 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 Due to possible effects of the matters described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Company has disclosed the impact of pending litigations, if any, on its financial position in the financial statements.
 - ii Due the possible effects of the matters described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Company had any long term contracts including derivative contracts for which there were any material foreseeable losses and requirement of making adequate provisions.
 - iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R DEVARAJAN & CO
Chartered Accountants
FRN : 102415W

S V SUBRAMANIAM
Partner
M No : 036157

Place: Mumbai
Dated : 29th July, 2016

**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. Due to possible effects of the matter stated in the Basis of Disclaimer of Opinion paragraph, we are not able to comment on whether the Company is maintaining proper register of fixed assets, whether the Company has a regular program of physically verifying the fixed assets and whether adequate title deeds were held in the name of the Company.
2. The Company did not have any inventory consequently clause (ii) of paragraph 3 of the order is not applicable.
3. Due to possible effects of the matter stated in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Company has granted any loans, secured or unsecured to Companies, firms, limited liability partnerships or other parties covered in the register maintained u/s 189 of the Companies Act 2013.
4. Due to possible effects of the matter stated in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Company has granted any loans, made any investments and provided any guarantees and securities and consequently we are unable to comment on the compliance of provisions of sections 185 and 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- 7 a Due to possible effects of the matter stated in the Basis of Disclaimer of Opinion paragraph, we are unable to comment whether undisputed statutory dues including of the Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Sales Tax, Service Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. We are also unable to state whether the Company has any dues on accounts of Custom Duty and Excise Duty.
- b Due to possible effects of the matter stated in the Basis of Disclaimer of Opinion paragraph, we are unable to state if any undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Value Added Tax, Sales Tax, Service Tax, Cess and other material statutory dues were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.
- 8 Due to the possible effects of the matter stated in the Basis of Disclaimer of Opinion paragraph, we are unable to comment whether the Company has defaulted in the repayment of dues to the bank. According to the available records of the Company, the Company has not taken any loans or borrowings from financial institutions or government nor has it issued any debentures.
- 9 According to the available records of the Company, the Company has not borrowed any term loan nor has raised any money by way of initial public offer (including debt instruments) during the year.
- 10 Due to the possible effects of the matter stated in Basis of Disclaimer of Opinion paragraph, we are unable to comment as to whether there has been any instance of fraud by the Company or on the Company by its officers or employees.



- 11 According to the available records of the Company, no managerial remuneration has been paid or provided during the year. Consequently the question of complying with the provisions of section 197 read with Schedule V to the Companies Act, 2013 does not arise.
- 12 The Company is not a Nidhi Company and consequently the clause (xii) of paragraph 3 of the order is not applicable.
- 13 According to the available records of the Company, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and all the details have been disclosed in the financial statements as per Accounting Standard 18.
- 14 According to the available records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15 Due to the possible effects of the matter stated in the Basis of Disclaimer of Opinion Paragraph, we are unable to comment on whether the Company has not entered into any non cash transactions during the year under review with its directors or person connected with them.
- 16 The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R DEVARAJAN & CO
Chartered Accountants
FRN : 102415W

S V SUBRAMANIAM
Partner
M No : 036157

Place: Mumbai
Dated : 29th July, 2016



STANDALONE BALANCE SHEET AS ON MARCH 31, 2016

Particulars		Note No.	As on March 31, 2016 (₹ in Lakhs)		As on March 31, 2015 (₹ in Lakhs)	
Equity and Liabilities						
1	Shareholder's Funds					
	(a) Share Capital & Share Warrants	2	7,210.07		7,210.07	
	(b) Reserves and Surplus	3	(894.04)		(781.30)	
	(c) Money Received against Share Warrants	2	887.70		840.30	
				7,203.74		7,269.07
2	Share application monies pending allotment			0.00		0.00
3	Non-Current Liabilities					
	Long term borrowings		0.00		0.00	
	Other long term liabilities		0.00		0.00	
	Long term provisions		0.00		0.00	
	Deferred Tax Liabilities		3.37	3.37	3.37	3.37
4	Current Liabilities					
	Short term borrowings	4	385.27		388.19	
	Trade payables		0.00		0.00	
	Other current liabilities	5	26.54		37.48	
	Short term provisions	6	38.83		52.48	
				450.64		478.14
	Total			7,657.75		7,750.59
1	Non-current assets					
	Fixed assets	7				
	(i) Tangible assets		29.25		0.72	
	(ii) Intangible assets		0.00		0.00	
			28.93		0.72	
	Non-current investments	8	6,564.35		6,564.35	
	Deferred tax assets (net)	9	0.00		0.00	
	Long term loans and advances	10	354.77		378.69	
	Other non-current assets	11	0.00		0.00	
				6,948.05		6,943.76
2	Current assets					
	Current investments		0.00		0.00	
	Inventories		0.00		0.00	
	Trade receivables	12	1.01		0.00	
	Cash and Cash Equivalents	13	53.03		30.21	
	Short-term loans and advances	14	655.34		776.62	
	Other current assets		0.00		0.00	
				709.38		806.83
	Preliminary Expenses					
	Total			7,657.75		7,750.59
	Significant account policies	1				
	Contingent Liabilities and Commitments	15				
	Notes on accounts	2 to 24				

As per our report attached of even date
For **R. DEVARAJAN & CO.**
Chartered Accountants
FRN: 102415W

Maya Chandra
Chairman/Independent Director

Murtaza Ali Soomar
Independent Director

S.V. SUBRAMANIAM
Partner
Mem. No.: 036157
Date: 29th July, 2016
Place: Mumbai

**STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	Note No.	As on March 31, 2016 (₹ in Lakhs)		As on March 31, 2015 (₹ in Lakhs)	
Income					
Revenue from operations	16		1.01		1.14
Other Income	17		0.00		2.15
Total Revenue			1.01		3.30
Expenses					
Employee benefit expense	18		19.09		17.51
Finance costs	20		0.74		0.06
Depreciation and amortization expense	7		6.88		0.54
Other expenses	19		87.04		262.67
Total Expenses			114.07		280.79
Profit before tax			(112.74)		(277.49)
Tax expense					
(1) Current tax			0.00		0.00
(2) Deferred tax			0.00		5.22
(3) Prior year tax			0.00		0.00
					<u>5.22</u>
Exceptional Items	21		0.00		(17.50)
Profit/(loss) for the year from continuing operations			(112.74)		(300.21)
Pre tax profit/ (loss) from discontinuing operations			0.00		
Less: Tax expense of discontinuing operations			0.00		0.00
Profit/ (loss) for the year from discontinuing operations			0.00		0.00
Profit/ (loss) for the year			(112.74)		(300.21)
Earnings per equity share	22				
Basic and Diluted			(0.16)		(0.42)

Significant accounting policies
Notes on Financial Statements

1
2 to 24

As per our report attached of even date
For **R. DEVARAJAN & CO.**
Chartered Accountant
FRN: 102415W

Maya Chandra
Chairman/Independent Director

Murtaza Ali Soomar
Independent Director

S.V. SUBRAMANIAM
Partner
Mem. No.: 036157
Date: 29th July, 2016
Place: Mumbai



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
2 - SHARE CAPITAL		
Authorised:		
10,00,00,000 (Previous year - 1,75,00,000) equity shares of ₹ 10 each	10,000.00	10,000.00
25,00,000 (Previous year - 25,00,000) unclassified shares of ₹ 10 each	250.00	250.00
1,75,000 12% Cummulative Redeemable Preference Shares of ₹ 100/- Each	0.00	0.00
	10,250.00	10,250.00
Issued, subscribed and paid up:		
7,10,00,732 (Previous year - 63,79,732) equity shares of ₹ 10 each, fully paid up	7,210.07	7,210.07
1,75,000 12% Cummulative Redeemable Preference Shares of ₹ 100/- Each	0.00	0.00
Total	7,210.07	7,210.07

2.1 - The details of equity shareholders holding more than 5% shares

Name of the Shareholder	As on 31st March 2016		As on 31st March 2015	
	No. of shares (in Lakhs)	%	No. of shares (in Lakhs)	%
Adminstrator of the Special Undertaking of Unit Trust of India				
Bikram Dasgupta				
Empire International Holding Ltd.				
BDG Global (P) Limited				
Triplerank Vinimay Private Limited	8500000	11.79		
Swarnim Commosale Private Limited	8500000	11.79		
Jaswant Behl	4000000	5.55		
Harsh Fincap Private Limited			154.28	21.40
Sonia Finvest Private Limited			159.50	22.12
Divine Waters Private Limited			140.00	19.42
Vikas Realtech Private Limited			135.00	18.72

2.2 - Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per equity share held and will rank pari passu with each other in all respects. The dividend, if and when declared by the Company, will be paid in Indian Rupees after approval of the shareholders in the annual general meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, in proportion in their shareholding.



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015 (contd.)

2.3 - The reconciliation of the number of shares outstanding

Particulars	As on 31st March 2016		As on 31st March 2015	
	No. of shares (in Lakhs)	(in ₹/ Lakhs)	No. of shares (in Lakhs)	(in ₹/ Lakhs)
Equity shares outstanding at the beginning of the year	721.01	7,210.07	721.01	7,210.07
Add: Shares issued during the year	0.00	0.00	0.00	0.00
Less: Shares forfeited/Bought back during the year	0.00	0.00	0.00	0.00
Equity shares outstanding at the end of the year	721.01	7,210.07	721.01	7,210.07

2.4 - The reconciliation of the number of shares warrants

Particulars	As on 31st March 2016		As on 31st March 2015	
	No. of shares (in Lakhs)	(in ₹/ Lakhs)	No. of shares (in Lakhs)	(in ₹/ Lakhs)
Maya Chandra	104.00	887.70	104.00	840.30

2.5 - Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash

Particulars	Aggregate No. of Shares (for last 5 Financial Years) (in Lakhs)
Equity Shares :- Fully paid up pursuant to contract(s) without payment being received in cash - Alloted at par to shareholders to B T System and Service Limited on share swap basis in compliance with applicable provisions of Companies Act, 1956 and SEBI (Issue of Capital and Disclosure Requirements Regulations, 2009)	646.21



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015 (contd.)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
3 - RESERVES AND SURPLUS		
Capital Reserves:		
As per last Balance Sheet	0.11	0.11
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	0.11	0.11
General Reserve:		
As per last Balance Sheet	81.11	81.11
(+) Current Year Transfer	0.00	0.00
(-) Written Back in Current Year	0.00	0.00
Closing Balance	81.11	81.11
Profit and Loss:		
As per last Balance Sheet	(862.52)	(562.31)
Add: Profit/(Loss) for the year	(112.74)	(300.21)
Amount available for appropriations	(975.26)	(862.52)
Less: Appropriations -	0.00	0.00
	(975.26)	(862.52)
Total	(894.04)	(781.30)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
4 - SHORT TERM BORROWINGS		
Loans repayable on demand (unsecured)		
Car Loan HDFC Bank	27.85	
Advances from related parties	357.42	388.19
Inter corporate deposits from related parties	0.00	0.00
Total	385.27	388.19
5 - OTHER CURRENT LIABILITIES		
Income received in advance	0.00	0.00
Expenses Payable	0.02	0.02
Other payables	26.52	37.46
Total	26.54	37.48

5.1 - Other payables include statutory dues and other contractual obligations



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
6 - SHORT TERM PROVISIONS		
Provision for employee benefits		
Provision for gratuity	0.00	0.00
TDS Payable	1.89	15.54
Provision for Taxation of Earlier Years	36.93	36.93
Total	38.83	52.48

7 - FIXED ASSETS

Particulars	Cost				Depreciation/Amortization/Diminution				Net Block	
	As on March 31, 2015 (in ₹/ Lakhs)	Additions during the (in ₹/ Lakhs)	Deductions during the (in ₹/ Lakhs)	As on March 31, 2016 (in ₹/ Lakhs)	Upto March 31, 2015, (in ₹/ Lakhs)	For the year (in ₹/ Lakhs)	On De- ductions (in ₹/ Lakhs)	Upto March 31, 2016 (in ₹/ Lakhs)	As on March 31, 2016 (in ₹/ Lakhs)	As on March 31, 2015 (in ₹/ Lakhs)
TANGIBLE ASSETS										
Furniture and fixtures	0.00	2.15	0.00	2.15	0.00	0.42	0.00	0.42	1.73	0.00
Office equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computers and accessories	0.04	0.00	0.00	0.04	0.04	0.00	0.00	0.04	0.00	0.00
Electrical installations	1.26	0.00	0.00	1.26	0.54	0.00	0.00	0.54	0.72	0.72
Vehicles	0.00	33.26	0.00	33.26	0.00	6.46	0.00	6.46	26.80	0.00
Books	0.03	0.00	0.00	0.03	0.03	0.00	0.00	0.03	0.00	0.00
Total (A)	1.33	35.41	0.00	36.74	0.61	6.88	0.00	7.49	29.25	0.72
INTANGIBLE ASSETS										
Softwares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A + B)	1.33	35.41	0.00	36.74	0.61	6.88	0.00	7.49	29.25	0.72
Previous year	0.07	1.26	0.00	1.33	0.07	0.54	0.00	0.61	0.72	0.00



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
8 - NON CURRENT INVESTMENTS		
Trade investments		
In equity shares of subsidiary companies - Unquoted, fully paid up -500,000 equity shares of Synergy Information Technology Inc., USA	141.53	141.53
100,000 equity shares of Sigma Soft Pte Ltd., Singapore	41.52	41.52
197,342 equity shares of Synergy Log-in Systems Sdn Bhd, Malaysia	24.18	24.18
7,675,000 Equity Shares of Globsyn Technologies Inc., USA	362.12	362.12
46,71,000 Equity Shares of BT System and Service Limited		
59,950,000 optional fully convertible debentures of subsidiary com- pany BT System and Service Limited, unquoted, fully paid up	5,995.00	5,995.00
Total	6,564.35	6,564.35
Aggregate amount of unquoted investments	6,564.35	6,564.35
9 - DEFERRED TAX ASSETS (NET)		
Deferred tax assets -		
Related to fixed assets		
Related to allowances and disallowances	0.00	0.00
Total	0.00	1.85
10 - LONG TERM LOANS AND ADVANCES		
(Unsecured and considered good)		
Security Deposits	6.95	30.87
Loans and advances to related parties	255.08	255.08
Taxes Paid in Advance Less Provisions	92.74	92.74
Total	354.77	378.69
11 - OTHER NON CURRENT ASSETS		
(Unsecured and considered good)		
Unamortised expenditure	0.00	0.00
Total	0.00	0.00


NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
12 - TRADE RECEIVABLES		
(Unsecured and considered good)		
Over six months	0.00	0.00
Others	1.01	0.00
Total	1.01	0.00
13 - CASH AND CASH EQUIVALENTS		
Balance with banks	4.10	1.02
Cash in hand	48.93	29.20
Fixed deposits with banks		
Total	53.03	30.21

14 - SHORT TERM LOANS AND ADVANCES		
(Unsecured and considered good)		
Advance to related party	134.72	245.22
Other Advances		
Advance for Expenses	0.00	0.00
Advances to Staff	0.00	7.01
Advances to Others	515.66	519.83
Service Tax Credit Receivable	4.95	4.55
Total	655.34	776.62

15 - CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities (to the extent not provided for)		
Claims against the company not acknowledged as debt	100,093,460	100,093,460
Total	100,093,460	100,093,460

16 - REVENUE FROM OPERATIONS

Sale of software and accessories		
Sale of services	1.01	1.14
Other operating revenues		
Total	1.01	1.14

16.1 - Earnings In Foreign Exchange

Software and accessories exports		
Support services and fees income	1.01	1.14
Other operating income - Manpower sourcing, offshore projects		
Total	1.01	1.14



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
17 - OTHER INCOME		
Interest Income from long term investments	0.00	0.00
Sundry provisions and credit balances no longer required, written back	0.00	2.15
Other non-operating income	0.00	0.00
Foreign exchange gains	0.00	0.00
Total	0.00	2.15
18 - EMPLOYEE BENEFIT EXPENSE		
Salaries and wages	15.13	16.79
Contribution to provident and other funds	0.00	0.00
Staff welfare expenses	3.96	0.72
Total	19.09	17.51

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
19 - OTHER EXPENSES		
Conveyance expenses	0.91	0.57
Electricity charges	4.55	6.91
Rent	51.66	118.93
Repairs and maintenance		
Buildings		
Others	3.10	2.74
Swachh Bharat Cess	0.01	
Fees and Taxes (excluding taxes on income)	0.04	0.01
Licence fees		
Product distribution charges		
Computer Software Expenses	0.14	
Professional and Legal fees	10.98	14.85
Travelling expenses	0.66	43.53
Bad debts/Provision for Bad Debts		18.68

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)**

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Net loss on sale of investments-long term		
Newspaper and Magazine	0.15	
Prior period expenditure		2.94
Deferred revenue expenditure w/off		
Postage and telegram expenses	0.12	0.20
Printing expenses	1.09	1.36
Filing fees		
Annual listing fees of BSE	1.65	1.41
Fees for CDSL, NSDL & RTA	2.16	2.15
Miscellaneous expenses	9.83	48.40
Insurance-Vehicle	0.00	
Provision for Diminution in the Value of Investments	0.00	0.00
Total	87.04	262.67

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
20 - FINANCE EXPENSES		
Bank charges - foreign		
Bank charges - local	0.07	0.06
Interest on Vehicle Loan Paid	0.67	
Total	0.74	0.06

20.1 - Miscellaneous expenses include payment to auditors (net of service tax)

For statutory audit	0.45	0.45
For tax matters	0.25	0.25
For other services		
For reimbursement of expenses		
Total	0.70	0.70
20.2 - Expenditure in foreign currency		
Licence fees	-	-
Product distribution charges	-	-
	0.00	0.00



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
21 - EXCEPTIONAL ITEMS		
Miscellaneous Expenditure incurred for increasing the Authorised Share Capital	0	17.5
Total	0	17.5

22 - BASIC & DILUTED EARNINGS PER SHARE

The Company reports basic Earnings per Share in accordance with Accounting Standard 20 on Earnings per Share, notified by the Companies (Accounting Standards) Rules, 2006. Basic Earnings per share is computed by dividing the net profit or loss after tax for the year available for equity shareholders by the weighted average number of equity shares outstanding during the year. The Company does not have any dilutive potential equity shares and, hence, Diluted EPS may be assumed to be the same as Basic EPS.

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Amounts used as Numerator in calculating EPS	(113.06)	(300.21)
Weighted Average Number of Equity Shares outstanding used as denominator in calculating EPS	721.01	721.01
Nominal Value of Equity Shares	10.00	10.00
Basic and Diluted EPS	(0.16)	(0.42)

23 - SEGMENT INFORMATION

Information about primary segment, being geographical segment, as per the books and records of the Company

	Domestic Segment		Overseas Segment		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
Revenue	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)
External Sales		-	1.01	1.14	1.01	1.14
Total Segment Revenue		-	1.01	1.14	1.01	1.14
Segment Results before Interest, Taxation, Depreciation and Amortization		-	1.01	1.14	1.01	1.14



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

	Domestic Segment		Overseas Segment		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
Revenue	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)	(in ₹/ Lakhs)
Unallocated expense, net of unallocated income		-		-	106.13	280.18
Interest expense (net)		-		-	0.74	0.06
Depreciation and Amortization		-		-	7.20	0.54
Profit before Tax		-		-	(113.06)	(277.49)
Taxes		-		-	-	5.22
Net Profit/(Loss)		-		-	(113.06)	(288.71)
Segment Assets		-		-	7,657.42	7,750.60
Addition to Segment Assets		-		-	35.41	1.26
Segment Liabilities		-		-	7,657.43	7,750.60

24 - RELATED PARTIES DISCLOSURE

Related party relationships and transactions below are as identified by the Company and relied upon by the Auditors.

Related Party Relationships

For the year ended on March 31, 2016	Outstanding (₹)	For the year ended on March 31, 2015	Outstanding (₹)
Enterprises that directly or indirectly control the reporting enterprise, by way of substantial interest in voting power		Enterprises that directly or indirectly control the reporting enterprise, by way of substantial interest in voting power	
Harsh Fincap Private Limited	-	Harsh Fincap Private Limited	-
Anuj Realtors	-	Sonia Finvest Private Limited	-
Enterprises that directly or indirectly are controlled by the reporting enterprise		Enterprises that directly or indirectly are controlled by the reporting enterprise	
Synergy Information Technology Inc., USA	-	Synergy Information Technology Inc., USA	-
Sigma Soft Pte Ltd., Singapore	-	Sigma Soft Pte Ltd., Singapore	-
Synergy Log-in Systems Sdn Bhd, Malaysia	-	Synergy Log-in Systems Sdn Bhd, Malaysia	-



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

For the year ended on March 31, 2016	Outstanding (₹)	For the year ended on March 31, 2015	Outstanding (₹)
Globsyn Technologies Inc., USA	-	Globsyn Technologies Inc., USA	-
BT System and Service Limited	-	BT System and Service Limited	-
Real Time Tech Solutions Limited		Real Time Tech Solutions Limited	
Key Management Personnel		Key Management Personnel	
MAYA CHANDRA	-	MAYA CHANDRA	
Kulbir Singh		RAMASWAMY GOWRISHANKAR	
Murtaza Ali Soomar		Hari Chandra	
Mr. Prem Chand Batra		R. Kannan	
Mr. Pawan Batra		Kulbir Singh	
		Murtaza Ali Soomar	
Enterprise over which Key Management Personnel exercise Significant Influence		Enterprise over which Key Management Personnel exercise Significant Influence	
Ivision India Private Limited	-	Ivision India Private Limited	-
Romit Leasing and Finance Private Limited	-	Globsyn Technologies Limited	-
Secure Earth Health & Life Tech Limited		Globsyn Innoventure Private Limited	



Enterprises that directly or indirectly control the reporting enterprise, by way of substantial interest in voting power		
Nature of Transaction	For the year ended on 31-Mar-16 (in ₹/ Lakhs)	For the year ended on 31-Mar-15 (in ₹/ Lakhs)
Share Capital received	-	-
- Harsh Fincap Private Limited	-	-
- Sonia Finvest Private Limited	-	-
- Maya Chandra	887.70	840.30

Enterprises that directly or indirectly are controlled by the reporting enterprise		
Nature of Transaction	For the year ended on 31-Mar-16 (in ₹/ Lakhs)	For the year ended on 31-Mar-15 (in ₹/ Lakhs)
Income from Offshore Projects (including reimbursements)		
- Synergy Log-in Systems Sdn Bhd, Malaysia	1.01	1.14
Receipt from Debtors	-	-
- Synergy Log-in Systems Sdn Bhd, Malaysia	-	-
Advance Granted	-	-
- Synergy Log-in Systems Sdn Bhd, Malaysia	-	-
Investment in Equity Shares	-	-
- BT System and Service Limited	-	-
Inter Corporate Deposits received	-	-
- Real Time Tech Solutions Limited	-	-
Expenses borne on behalf of Secure Earth Technologies Limited	-	-
- Real Time Tech Solutions Limited	-	-



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

Enterprise over which Key Management exercises Significant Influence

Nature of Transaction	For the year ended on 31-Mar-16 (in ₹/Lakhs)	For the year ended on 31-Mar-15 (in ₹/Lakhs)
Income from Offshore Projects (including reimbursements)	-	-
- Globsyn Skills Development Limited	-	-
Receipt from Debtors	-	-
- Globsyn Skills Development Limited	-	-
Purchase Consideration and addendum thereto receivable	134.72	134.72
- Ivision (India) Private Limited	134.72	134.72
Management Consultancy Fees paid	-	-
- Globsyn Technologies Limited	-	-
Expenses borne on behalf of Secure Earth Technologies Limited	-	-
- Globsyn Innoventure Private Limited	-	-
- Globsyn Technologies Limited	-	-
Expenses borne by Secure Earth Technologies Limited	-	-
- Globsyn Technologies Limited	-	-
Inter Corporate Deposits given	-	-
- Globsyn Technologies Limited	-	-
Inter Corporate Deposits received	-	-
- Globsyn Technologies Limited	-	-
Interest on Inter Corporate Deposits	-	-
- Globsyn Technologies Limited	-	-



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

Particulars	For the year ended on March 31, 2016		For the year ended on March 31, 2015	
	(in ₹/Lakhs)	(in ₹/Lakhs)	(in ₹/Lakhs)	(in ₹/Lakhs)
A CASH FLOW FROM OPERATING ACTIVITIES				
Net profit / (loss) before tax as per Statement of Profit and Loss		(112.74)		(277.49)
Adjusted for -				
Depreciation and amortisation expenses	6.88		0.54	
Provision for Diminution in the Value of Investments	0.00			
Interest income			2.15	2.69
		6.88		
Operating profit before Working Capital changes		(105.86)		(274.79)
Adjusted for -				
Decrease in long term loans and advances	0.00		0.00	
Increase in long term loans and advances	23.92		(10.57)	
Decrease in other non-current assets	0.00		0.00	
Increase in other non-current assets	0.00		0.00	
Increase in deferred tax assets (net)	0.00		0.00	
Decrease in trade receivables	1.01		1.12	
Increase in trade receivables	0.00		0.00	
Decrease in short term loans and advances	0.00		0.00	
Increase in short term loans and advances	121.28		(178.04)	
Increase in short term borrowings	(7.08)		93.59	
Decrease in short term borrowings	0.00		0.00	
Decrease in other current liabilities	0.00		0.00	
Increase in other current liabilities	(10.94)		22.07	
Decrease in short term provisions	0.00		0.00	
Increase in short term provisions	(13.65)		12.35	
Decrease in Other Current Assets				
		114.54		(59.48)
Cash generated from operations		8.68		(334.27)
Income taxes paid		0.00		0.00
Cash flow before extraordinary items		8.68		(334.27)
Extraordinary items	0.00		0.00	
		0.00		0.00
Net Cash from Operating activities		8.68		(334.27)
B CASH FLOW FROM INVESTING ACTIVITIES				
Sale of fixed assets		0.00		0.00
Purchase of fixed assets		(33.26)		(1.26)
Interest received		0.00		2.15
NET CASH FROM/USED IN INVESTING ACTIVITIES		(33.26)		0.89



Particulars	For the year ended on March 31, 2016		For the year ended on March 31, 2015	
	(in ₹/Lakhs)	(in ₹/Lakhs)	(in ₹/Lakhs)	(in ₹/Lakhs)
C CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Share Capital	47.40			361.55
Increase in Preliminary expenses	0.00			0.00
		47.40		
Net Cash from/used in financing activities		47.40		361.55
D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		22.82		28.17
Opening Cash and Cash Equivalents		30.21		2.04
Closing Cash and Cash Equivalents		53.03		30.21
Closing Cash and cash equivalents comprise of:				
Cash in hand		48.93		29.20
With banks -				
in current accounts		4.10		1.02
on deposit accounts				0.00
Total cash and cash equivalents		53.03		30.22

As per our report attached of even date
For R. DEVARAJAN & CO.
 Chartered Accountants
 FRN:- 102415W

Maya Chandra
 Chairman/Independent Director

Murtaza Ali Soomar
 Independent Director

S. V. SUBRAMANIAM
 Partner
 Mem. No.:- 036157

Date: 29th July, 2016
 Place: Mumbai



**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED
MARCH 31, 2016**

1 SIGNIFICANT ACCOUNTING POLICIES (to the extent applicable) -

The Financial statements have been prepared in accordance with the requirement of Section 209(3)(b) of the Companies Act, 1956.

a Method of Accounting

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except where specified otherwise. GAAP comprises accounting standards notified by the Central Government of India u/s 211(3C) of Companies Act, 1956 and the relevant provisions of the Companies Act, 1956. The accounts have been prepared on Going Concern basis and are consistent with the accounting policies followed in the previous year. Accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles.

The Company has prepared these financial statements as per the format prescribed by Revised Schedule VI to Companies Act, 1956 (the Schedule) issued by Ministry of Corporate Affairs. Previous year's figures have been recast /restated, wherever necessary, to conform to the current year's classification. Further, all figures have been rounded off to the nearest rupee.

b Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue is reliably measurable.

Revenue from sale is recognized when all the significant risks and rewards of ownership of the goods have been passed on to the customers, usually on delivery. The value added tax collected on such sales is excluded from the revenue.

Revenue from services, other annual maintenance contracts, is recognized on the basis of percentage completion or after completion of rendering of services, as specified in individual contracts. Revenue from annual maintenance contracts are recognized pro-rata over the period of contract as and when services are rendered. The service tax collected, if any, is excluded from the revenue.

Other operating revenues are recognized after successful completion of the specific project. The service tax collected, if any, is excluded from the revenue.

Dividend income is recognized when the Company's right to receive the dividend is established by the reporting date.

Interest income is recognized on accrual basis.

c Inventories

The company has no Inventories hence the question of valuation does not arise.

d Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation and impairment cost, if any. Cost includes all costs incidental to the acquisition, including freight, duties, taxes and all incidental expenses. Apart from Computer and accessories, depreciation has been provided on fixed assets



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

by adopting written down value method at rates specified in Schedule XIV to the Companies Act, 1956. Depreciation on additions/deletions during the year is provided on pro-rata basis from/up to the date of such addition/deletion. Assets with addition value less than ₹5000/- have been completely written off.

e Impairment of asset:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired, internally or externally. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset, or recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount and the difference is recognized in the Profit and Loss Account. Based on management opinion there is no impairment in the value of assets in the year under report.

f Foreign currency transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions.

Foreign exchange assets and liabilities are converted at contracted/year end rates as applicable.

Gains/Loss arising due to exchange rate fluctuations on reporting as stated above and/or on actual realization or remittance is transferred to Profit and Loss Account.

g Investments

Investments, classified as Non Current, are stated at cost of acquisition, and include brokerage, fees, and incidental expenses. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

h Employee Benefits**i) Short term employee benefits -**

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related services.

ii) Defined contribution plans -

The Company does makes contribution to the Government Provident Fund and Employees State Insurance Scheme and

iii) Defined benefits plans -

At present the Company does not have any defined benefit plan. The leave encashment and terminal benefits are accounted as and when paid. However, Gratuity is provided in the books on accrual basis.



i Income Taxes

Income taxes are accounted for in accordance with Accounting Standard -22 - Accounting for Taxes on Income. Tax expense comprises current tax and deferred tax.

Current tax provision is made based on the tax liability computed after considering tax allowances and exemptions, in accordance with the Income Tax Act, 1961.

The Company recognizes deferred tax (subject to consideration of prudence) based on the tax effect of timing differences, being differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statement of profit and loss using the tax rates and tax laws that have been enacted or subsequently enacted after the balance sheet date.

Deferred tax assets are recognized only if there is reasonable certainty of realization of such assets in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets.

Deferred tax assets/liabilities are reviewed as on each Balance sheet date and written down/up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

j Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities, if any, are not recognized but disclosed by way of notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

k Use of estimates

The presentation of the financial statements in conformity with the generally accepted accounting principles require the management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenue and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may diverge from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

23 ADDITIONAL NOTES TO THE ACCOUNTS

- a The company is engaged in the business of Software Consultancy Services to Overseas Clients,
- b Regards Interim Financial Reporting

In accordance with the listing agreement entered into with The Stock Exchange, Mumbai, the Company is publishing the quarterly audited / unaudited financial results in the news papers, both in English and the regional language Marathi, as the Company is registered in Mumbai.



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016 (contd.)

c Regards Consolidated Financial Statements

The Company has the following wholly owned subsidiaries:-

Name of the Company	Country of Incorporation	Proportion of Ownership
Synergy Information Technology Inc	USA	100%
Synergy Log-In Systems. Bhd.	Malaysia	100%
Sigmasoft Pte Ltd	Singapore	100%
Globsyn Technologies Inc	USA	100%
BT System and Service Limited	India	100%

Further, the wholly owned subsidiary BT System and Service Limited holds 100% of the shareholding in Realtime Techsolutions Private Limited and Gee Softech India Private Limited.

In accordance with the Consolidation procedure, the excess of the cost to the Company over the equity of the above subsidiaries is shown as Goodwill in the consolidated financial statements.

- d In the opinion of management, current assets, loans and advances have a value on realization in the ordinary course of business, at least equal to the sum amount at which they are stated in the Balance Sheet.
- e The Company is in the process of identifying and compiling information required under Micro, Small and Medium Enterprises Development Act, 2006. Consequently, the relevant information has not been given in the accounts for the current year
- f No provision has been made in the books for diminution in the value of investment of Sigma Soft Pte Ltd. as the required information for arriving at the amount in question is unavailable and unascertainable.

As per our report attached

For R. DEVARAJAN & CO.,

Chartered Accountants

FRN: 102415W

S. V. SUBRAMANIAM

Partner

Mem. No.: 036157

Place: Mumbai

Dated: 29.07.2016

For and on behalf of the Board

Maya Chandra

Chairman/Independent Director

Murtaza Ali Soomar

Independent Director



INDEPENDENT AUDITOR'S OPINION

TO THE MEMBERS OF SECURE EARTH TECHNOLOGIES LIMITED.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **SECURE EARTH TECHNOLOGIES LIMITED** ("the Company") and its subsidiary companies (the Company and its subsidiary companies together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also 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 consolidated 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 consolidated financial statements.



Basis of Disclaimer of Opinion

The management was not able to produce the audited statement of accounts of the subsidiary companies and necessary bills, vouchers and other appropriate audit evidences as a result of which accuracy and validity of expenses and income could not be justified. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded or unrecorded expenses, Incomes, accounts receivable and accounts payable in the Profit and Loss and Balance Sheet, and the corresponding elements making up the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement.

Opinion

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the consolidated financial statements.

Other matters:

The consolidated financial statements include the unaudited financial statements of all the subsidiaries, whose financial statements reflect total liabilities of ₹ 63.78 crores as at March 31, 2016, total revenue of ₹ 65.16 crores as considered in consolidated financial statements. Our opinion, in so far as it relates to the amounts included in respect of the subsidiaries, is based solely on such unaudited financial statements.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that :

- a. As described in the Basis of Disclaimer of Opinion paragraph, we were unable to obtain all the information and explanations, which we sought, and which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether 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. Due to the possible effects of the matter described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. Due to the possible effects of the matter described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. The matter described in the Basis of Disclaimer of Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f. On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- g. Due to the possible effects of the matter described in the Basis of Disclaimer of Opinion paragraph, we are unable to obtain sufficient appropriate audit evidences on which to base our opinion on the Company's internal financial controls over financial reporting and consequent to material weakness in such internal control the possible effects on the financial statements of undetected misstatement, if any, could be both material and pervasive.



- h. With respect to the 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 Due to possible effects of the matters described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Company has disclosed the impact of pending litigations, if any, on its financial position in the financial statements.
 - ii Due the possible effects of the matters described in the Basis of Disclaimer of Opinion paragraph, we are unable to state whether the Company had any long term contracts including derivative contracts for which there were any material foreseeable losses and requirement of making adequate provisions.
 - iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R Devarajan & Co.

Chartered Accountants

FRN:- 102415W

S V Subramaniam

Partner

M No:- 036157

Date: 29th July, 2016

Place: Mumbai

**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. In respect of its fixed assets
Due to the possible effects of the matters stated in Disclaimer of opinion we are not able to comment whether the company is maintaining proper register of Fixed Assets and whether the Fixed Assets are inspected by the management at regular intervals
2. The company does not have any inventories and hence question of commenting does not arise.
3. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to state whether the Company has granted any secured/ unsecured loan to Companies, firms or other parties covered in the register maintained u/s 189 of the Act.
4. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to state whether there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services and whether there is a continuing failure or major weakness in the Internal Controls.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to comment whether undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Value added Tax, Sales Tax, Service Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. We are unable to state if the Company has any dues on account of Wealth Tax, duty of Customs and duty of Excise.
8. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to state if any undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Value added Tax, Sales Tax, Wealth Tax, Service Tax, Cess, and other material statutory dues were in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
9. We are unable to report on amount transferred to the Investor Education and Protection Fund, as the same will be verified at Head Office
10. The Company does have accumulated losses as at 31st March 2015 and it has incurred cash losses in the financial year ended on that date and in the immediately preceding financial year.
11. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to comment if Company has defaulted in the repayment of dues to the bank.
12. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to comment whether Company has given guarantee for loans taken by others from bank.
13. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to comment if the company has accepted any Term loans during the year
14. Due to the possible effects of the matters stated in Disclaimer of opinion we are unable to comment, across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management

For R Devarajan & Co.
Chartered Accountants
FRN:- 102415W

S V Subramaniam
Membership No:- 036157
Place : Mumbai
Date: 29.07.2016



CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2016

Particulars		Note No.	As on March 31, 2016 (₹ in Lakhs)		As on March 31, 2015 (₹ in Lakhs)	
EQUITY AND LIABILITIES						
1	Shareholder's Funds					
	(a) Share Capital	2	7,743.47		7,385.07	
	(b) Reserves and Surplus	3	(1,817.64)		(2,294.89)	
	(c) Money Received against Share Warrants		887.70	6,813.54	840.30	5,930.49
2	Share application monies pending allotment					
3	Non-Current Liabilities					
	Long term borrowings (OFCD)		-		-	
	Long term borrowings	4	0.58		-	
	Long term provisions	5	100.46		88.01	
	Other long term liabilities (Deferred Tax Liabilities)	6	-			
	Other borrowings	7	161.55	262.59	183.90	271.91
4	Current Liabilities					
	Short term borrowings	8	4,595.78		4,937.77	
	Trade payables	9	1,648.59		2,243.06	
	Other current liabilities	10	497.13		682.19	
	Short term provisions	11	216.84		234.34	
				6,958.35		8,097.37
	Total			14,034.48		14,299.77
ASSETS						
1	Non-current assets					
	Fixed assets	12				
	(i) Tangible assets		158.78		237.56	
	(ii) Intangible assets		3,115.28		3,272.63	
			3,274.06		3,510.20	
	Non-current investments	13	417.86		417.86	
	Subsidiary whose results considered					
	Gee Soft					
	Synergy Log in Malaysia					
	BTSS					
	RTTS					
	Synergy Information Technology Inc., USA					
	Subsidiary whose results not considered					
	OFCD					
	Deferred tax assets (net)	14	31.00		4.35	
	Long term loans and advances	15	2,868.57		2,888.35	
	Other non-current assets		-		-	
				6,591.49		6,820.76



Consolidated Balance Sheet as on March 31, 2016 (contd.)

Particulars		Note No.	As on March 31, 2016 (₹ in Lakhs)		As on March 31, 2015 (₹ in Lakhs)	
2	Current assets					
	Current investments		-		-	
	Inventories	16	388.97		477.70	
	Trade receivables	17	3,328.50		3,525.01	
	Cash and Cash Equivalents	18	900.96		799.16	
	Short-term loans and advances	19	2,667.79		2,545.47	
	SETL					
	BTSS					
	Geesoft					
	RTTS					
	Synergy Log					
	Other current assets	20	156.78		131.67	
				7,443.00		7,479.01
	Total			<u>14,034.48</u>		<u>14,299.77</u>

Significant account policies
Notes on accounts

1
2 to 26

As per our report attached of even date
For **R. DEVARAJAN & CO.**
Chartered Accounts
FRN: 102415W

For an on behalf of the Board
Maya Chandra
Chairman/Independent Director
Murtaza Ali Soomar
Independent Director

S.V. SUBRAMANIAM
Partner
Mem. No.: 036157
Date: 29 July, 2016
Place: Mumbai

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	Note No.	For the year ended on March 31, 2016 (₹ in Lakhs)	For the year ended on March 31, 2015 (₹ in Lakhs)
Income			
Revenue from operations	21	6,516.84	5,628.81
Other Income	22	98.22	41.65
Total Revenue		6,615.06	5,670.47
Expenses			
Cost of Materials Consumed	23	3,757.88	3,030.04
Employee benefit expense	24	1,470.13	1,426.50
Other expenses	25	793.02	1,256.20
Finance costs	26	187.27	176.01
Depreciation and amortization expense	12	183.97	114.28
Fixed Assets written off	12	0.00	0.00
Total Expenses		6,392.27	6,003.04
Profit before tax		222.80	(332.57)
Tax expense			
(1) Current tax		74.24	44.82
(2) Deferred tax		(27.28)	(4.10)
(3) Prior year tax		0.00	0.00
		46.96	40.71
Exceptional Items		0.00	17.50
Profit/(loss) for the year from continuing operations		175.84	(390.78)
Pre tax profit/ (loss) from discontinuing operations		0.00	0.00
Less: Tax expense of discontinuing operations		0.00	0.00
Profit/ (loss) for the year from discontinuing operations		0.00	0.00
Profit/ (loss) for the year		175.84	(390.78)
Earnings per equity share			
Basic and Diluted		0.23	(0.542)

Significant accounting policies

1

Notes on Financial Statements

2 to 26

As per our report attached of even date

For **R. DEVARAJAN & CO.**

Chartered Accountant

FRN: 102415W

For an on behalf of the Board

Maya Chandra

Chairman/Independent Director

Murtaza Ali Soomar

Independent Director

S.V. SUBRAMANIAM

Partner

Mem. No.: 036157

Date: 29 July, 2016

Place: Mumbai



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
2 - SHARE CAPITAL		
Authorised:		
10,00,00,000 (Previous year - 1,75,00,000) equity shares of ₹ 10 each	10,000.00	10,000.00
25,00,000 (Previous year - 25,00,000) unclassified shares of ₹ 10 each	250.00	250.00
1,75,000 12% Cummulative Redeemable Preference Shares of ₹ 100/- Each	175.00	175.00
	10,425.00	10,425.00
Issued, subscribed and paid up:		
7,10,00,732 (Previous year - 63,79,732) equity shares of ₹ 10 each, fully paid up	7,568.47	7,210.07
1,75,000 12% Cummulative Redeemable Preference Shares of ₹ 100/- Each	175.00	175.00
Total	7,743.47	7,385.07

2.1 - The details of equity shareholders holding more than 5% shares

Name of the Shareholder	As on 31st March 2016		As on 31st March 2015	
	No. of shares (in Lakhs)	%	No. of shares (in Lakhs)	%
Anuj Realtors Ltd.			170.00	23.58
Adminstrator of the Special Undertaking of Unit Trust of India Bikram Dasgupta				
Empire International Holding Ltd.				
BDG Global (P) Limited				
Triplerank Vinimay Private Limited	8500000	11.79		
Swarnim Commosale Private Limited	8500000	11.79		
Jaswant Behl	4000000	5.55		
Harsh Fincap Private Limited			154.28	21.40
Sonia Finvest Private Limited			159.50	22.12
Divine Waters Private Limited			140.00	19.42
Vikas Realtech Private Limited			135.00	18.72

2.2 - Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per equity share held and will rank pari passu with each other in all respects. The dividend, if and when declared by the Company, will be paid in Indian Rupees after approval of the shareholders in the annual general meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, in proportion in their shareholding.

**2.3 - The reconciliation of the number of shares outstanding**

Particulars	As on 31st March 2016		As on 31st March 2015	
	No. of shares (in Lakhs)	(in ₹/ Lakhs)	No. of shares (in Lakhs)	(in ₹/ Lakhs)
Equity shares outstanding at the beginning of the year	721.01	7,210.07	721.01	7,210.07
Add : Shares issued during the year	35.84	358.40	11.00	110.00
Less: Shares forfeited/Bought back during the year	0.00	0.00	0.00	0.00
Equity shares outstanding at the end of the year	756.85	7,568.47	721.01	7,210.07

2.4 - The reconciliation of the number of shares warrants

Particulars	As on 31st March 2016		As on 31st March 2015	
	No. of shares (in Lakhs)	(in ₹/ Lakhs)	No. of shares (in Lakhs)	(in ₹/ Lakhs)
Maya Chandra	104.00	887.70	104.00	840.30

2.5 - Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash

Particulars	Aggregate No. of Shares (for last 5 Financial Years) (in Lakhs)
Equity Shares :- Fully paid up pursuant to contract(s) without payment being received in cash - Alloted at par to shareholders to B T System and Service Limited on share swap basis in compliance with applicable provisions of Companies Act, 1956 and SEBI (Issue of Capital and Disclosure Requirements Regulations, 2009)	646.21

Particulars	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Issued, subscribed and paid up:		
1,75,000 12% Cummulative Redeemable Preference Shares of ₹ 100/- Each	175.00	175.00
Total	175.00	175.00



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
3 - RESERVES AND SURPLUS		
Capital Reserves:		
As per last Balance Sheet	0.11	0.11
(+) Addition during the year	-	-
(-) Written Back in Current Year	-	-
Closing Balance	0.11	0.11
Share Premium Account:		
As per last Balance Sheet	374.40	374.40
(+) Current Year Transfer	268.80	-
(-) Written Back in Current Year	-	-
Closing Balance	643.20	374.40
General Reserve:		
As per last Balance Sheet	103.79	103.79
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	0.00
Closing Balance	103.79	103.79
Surplus:		
As per last Balance Sheet	(2,924.31)	(2,518.28)
Add: Profit/(Loss) for the year	175.84	(390.78)
Add/Less Depreciation of Earlier Years	-	(15.24)
Amount available for appropriations	(2,748.47)	(2,924.31)
Add/Less: Appropriations - Foreign Currency Translation Reserve	183.85	151.23
Sub Total	(2,564.63)	(2,773.08)
Total	(1,817.64)	(2,294.89)
4. LONG TERM BORROWINGS		
Term Loans		
(a) from banks	0.00	-
(b) from other parties	0.58	-
	0.58	0.00
The above term loan includes		
a. Secured	0.58	-
b. Unsecured	0.00	-
	0.58	0.00
Less : Included under Current maturities of Long term borrowings		
Secured	0	-
Unsecured	0	-
Total	0.58	0.00

Term Loans from Banks and other parties consist of Vehicle loans secured by hypothecation of motor vehicles.

These term loans are repayable at equated monthly instalments over a period of 36 to 60 months and carry an interest rate of 9.54%



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
5. LONG TERM PROVISIONS		
Provision for employee benefits		
Leave encashment	46.48	43.56
Gratuity	53.98	44.45
Total	100.46	88.01
6. OTHER LONG TERM LIABILITIES- DEFERRED		
TAX LIABILITIES		
Opening balance		
Depreciation	3.37	-
Leave encashment & Gratuity	-	-
	3.37	
Provision for the year		
Depreciation	-	3.37
Leave encashment & Gratuity	-	-
		3.37
Closing balance		
Depreciation	3.38	3.37
Leave encashment & Gratuity	-	-
TDS Disallowances	-	-
Total	3.38	3.37
7. OTHER BORROWINGS		
GEE SOFTECH	100.00	100.00
Mascon Global Limited	0.00	18.30
Other Long Term Liabilities	25.10	25.10
Real Time Tech Solutions Private Limited		
- Advances from related parties	0.00	185.00
- Inter corporate deposits from related parties	0.00	0.00
Amount Due to the Promoters of RTTS	36.45	40.50
Amount Due to Secure Earth Technologies Ltd.	11.82	
Sub Total	173.36	368.90
Less		
Real Time Tech Solutions Private Limited		
-Advances from related parties	0.00	-
- Inter corporate deposits from related parties	0.00	-
	0.00	
Advance Received from Secure Earth Technologies Ltd.	0.00	185.00
Amount Due to Secure Earth Technologies Ltd.	11.82	
Sub Total	11.82	
Total	161.55	183.90



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
8. SHORT TERM BORROWINGS		
Loans repayable on demand (unsecured)		
From banks		
Cash Credit	381.56	466.39
Car Loan	27.85	
	409.41	466.39
The above includes	0	
a. Secured	409.41	466.39
b. Unsecured	0	
	0	466.40
Advances from related parties	0	
Bronx Investment P.Ltd.	0.00	0.63
Cheerful Estates	0.00	42.00
Ethical Estates	0.00	42.00
Ucal Fuel Limited	50.00	50.00
Mazar Estates P Limited	0.00	50.00
Mascon Global Ltd. - Advance For Property	0.82	0.82
Advance Received from Mascon Global Ltd.	3,898.75	3,898.75
Advance Received from Secure Earth Technolgies Ltd.	0.00	-
K Chandra	0.00	-
Hari Chandra		95.05
Maya Chandra		0.15
UCAL		20.00
Secure Earth Health & Life Tech Ltd	204.16	271.99
Real Time Tech Solutions Private Limited	0.00	-
- Advances from related parties	120.62	1.00
- Inter corporate deposits from related parties	0.00	-
Sub Total	4,306.99	4,472.38
Less		
Real Time Tech Solutions Private Limited		
- Advances from related parties	120.62	1.00
- Inter corporate deposits from related parties	0.00	-
	0.00	-
Advance Received from Secure Earth Technolgies Ltd.	0.00	-
Sub Total	121	1.00
Total	4,595.78	4,937.77

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016**

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
9. TRADE PAYABLES		
(Unsecured and considered good)		
Trade payables	1,648.59	2,243.06
	1,648.59	2,243.06
Disclosures required under Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006		
(i) Principal amount due	716.90	50.98
Interest due thereon remaining unpaid as on the end of the year	0.00	0.00
(ii) The amount of interest paid in terms of Section 16 of the Micro, Small and Medium Enterprise Development Act, 2006	0.00	0.00
Amount of delayed payments made to the suppliers	0.00	0.00
(iii) Interest due and payable for the period of delay in making payment	0.00	0.00
(iv) Interest accrued and remaining unpaid at the end of each accounting year	0.00	2.69
(v) Interest remaining due and payable in succeeding years	0.33	2.69
	0.00	
The above disclosures are made as per the information available with the company in respect of the status of suppliers. Since the status of the suppliers were not known earlier, previous years figures are not furnished.	0.00	0.00
	0.00	0.00
10 OTHER CURRENT LIABILITIES		
Expenses Payable	103.38	103.36
Current maturities of long term borrowings	50.00	31.75
Other payables	170.80	379.64
Advances from Customers	90.09	90.09
TDS & Other Taxes Payable	82.86	77.35
Total	497.13	682.19
11 SHORT TERM PROVISIONS		
Provision for Income Tax	216.84	178.94
Provision for employee benefits		
Provision for Gratuity	0	
Provision for Leave Encashment	0	2.92
TDs Payable		
Others	0	52.48
Total	216.84	234.34



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

12. FIXED ASSETS

Description	Cost				Depreciation/Amortisation/Diminution				Net Block	
	As on March 31, 2015 (in ₹/ Lakhs)	Additions during the (in ₹/ Lakhs)	Deductions during the (in ₹/ Lakhs)	As on March 31, 2016 (in ₹/ Lakhs)	Upto March 31, 2015, (in ₹/ Lakhs)	For the year (in ₹/ Lakhs)	On De-uctions (in ₹/ Lakhs)	Upto March 31, 2016 (in ₹/ Lakhs)	As on March 31, 2016 (in ₹/ Lakhs)	As on March 31, 2015 (in ₹/ Lakhs)
Tangible Assets	485.98	37.77	0.00	523.75	248.41	116.57	0.00	364.98	158.78	237.57
Intangible Assets	128.53	167.42	0.00	295.95	94.90	67.40	0.00	162.30	133.65	33.63
Total	614.52	205.19	0.00	819.70	343.31	183.97	0.00	527.28	292.42	271.20
Previous year	617.22	1.26	1.51	616.97	227.06	123.34	0.00	350.40	271.21	390.16



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
13 NON CURRENT INVESTMENTS		
Investment in QUOTED SHARES		
Anmol Drug & Pharmaceutical Ltd.(100 No.s of Equity Shares)	0.01	0.01
Arihant Threads Ltd.(1300 No.s of Equity Shares)	0.16	0.16
Commitment Capital Services Ltd.(42000 No.s of Equity Shares)	4.30	4.30
Gabriel India Ltd. (100 No.s of Equity Shares)	0.23	0.23
Indcap Financial Services Ltd.(100 No.s of Equity Shares)	0.01	0.01
Jay Vinayls Ltd.(500 No.s of Equity Shares)	0.05	0.05
Somduitt Finance Corporation Ltd.(600 No.s of Equity Shares)	0.06	0.06
Investment in UNQUOTED SHARES		
Jugs Leasing & Industries Ltd. (14000 No.s of Equity Shares)	1.40	1.40
Super Management & Portfolio Ltd.(80000 No.s of Equity Shares)	8.00	8.00
In equity shares of subsidiary companies - Unquoted, fully paid up -		
304,185 equity shares of Synergy Information Technology Inc., USA	0.00	0.00
231,000 equity shares of Sigma Soft Pte Ltd., Singapore	41.52	41.52
197,342 equity shares of Synergy Log-in Systems Sdn Bhd, Malaysia	0.00	0.00
7,675,000 Equity Shares of Globsyn Technologies Inc., USA	362.12	362.12
64,621,000 Equity Shares of BT System and Service Limited	0.00	0.00
59,950,000 optional fully convertible debentures of subsidiary company BT System and Service Limited, unquoted, fully paid up	0.00	0.00
Total	417.86	417.86
Aggregate amount of investments	417.86	417.86
14 DEFERRED TAX ASSETS (NET)		
Deferred tax assets -		
Related to fixed assets	16.09	14.13
Related to allowances and disallowances	18.29	(6.42)
Total	34.38	7.71



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
15 LONG TERM LOANS AND ADVANCES (Unsecured and considered good)		
a. Security deposits	102.18	125.50
b. Other Deposits	45.19	15.51
c. Loans to related parties		
Tandem Investments	1,634.04	1,634.04
Carbureetors Limited	75.30	75.30
Bangalore Union Service Limited	18.00	18.00
Madras Finvest Private Ltd.	180.51	180.51
Synerfin Factors Pvt.Ltd.	95.85	95.85
BTSS	3,191.58	3,191.58
Secure Earth Technologies Limited	0.00	8.51
Mascon Global Limited (MGL)	255.08	255.08
d. Advance income tax & TDS	251.47	269.09
e. Other advances	210.95	210.95
Sub Total	6,060.15	6,079.93
Less		
BTSS	3,191.58	3,191.58
SETL	0.00	0.00
Sub Total	3,191.58	3,191.58
Total	2868.57	2,888.35
16 INVENTORIES		
Valued at cost or net realisable value whichever is lower		
Work in Progress	0.00	0.00
Traded goods	388.97	477.70
Total	388.97	477.70



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
17 TRADE RECEIVABLES (Unsecured and considered good)		
Outstanding for a period more than 6 months	1,241.15	144.83
Others	2,087.35	3380.18
Total	3,328.50	3,525.01
18 CASH AND CASH EQUIVALENTS		
Balances with Banks		
On Current Accounts	273.53	302.58
Cash in Hand	85.15	65.65
Other Bank Balances	-	-
Margin Money Deposit / Fixed Deposit	542.27	430.92
Total	900.96	799.16
19 SHORT TERM LOANS AND ADVANCES		
Advance to Related Party		
RTTS	0.00	110.50
Others	134.72	134.72
SEHL	40.50	
SETL	120.35	75.50
Synergy Log-in Systems Sdn Bhd. Malaysia		
Other Advances	0.00	0.00
Advances - Share Application Money	10.85	10.85
Advance for Expenses	43.50	43.50
Loans & Advances to Staff	82.41	7.56
Advances to Others recoverable in Cash or Kind or For Value To Be Received Less Provisions	2,338.47	2,342.80
Service Tax Credit Receivable	17.34	6.03
Balance with Revenue Authorities	0.00	0.00
Sub Total	2,788.15	2,731.47
Less		
RTTS	0.00	110.50
Synergy Log-in Systems Sdn Bhd, Malaysia		
SETL	120.35	75.50
Sub Total	120.35	186.00
Total	2,667.79	2,545.47



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
20 OTHER CURRENT ASSETS		
Income Accrued	62.00	59.95
Prepaid expenses	52.81	51.12
Interest receivable	41.96	20.52
Other Advances	0.00	0.00
Advance paid to supplier	0.00	0.08
Total	156.78	131.67

21 REVENUE FROM OPERATION

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Sale of traded products	5213.12	4324.60
Sale of services	54.23	85.50
Annual Maintenance Contract revenue	0.00	0.00
Business support and marketing services	1.01	0.00
Technical Service income	767.16	605.99
Software services	481.33	612.73
Exp - Professional fees	0.00	0.00
Total	6516.84	5,628.81

22 OTHER INCOME

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Interest Income	40.68	39.50
Other Non Operating Income (including Rent)	0.14	0.00
Sundry provisions and credit balances no longer required, written back	56.97	2.15
Foreign exchange gains	0.43	0.00
Total	98.22	41.65

**23 COST OF MATERIAL CONSUMED**

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Inventory at the beginning of the year	477.70	467.96
Add : Purchases	3669.15	3039.78
Less : Inventory at the end of the year	388.97	477.70
Total Cost of materials consumed	3757.88	3030.04

24 EMPLOYEE BENEFIT EXPENSES

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Salaries Wages and Bonus	1217.48	1345.31
Contribution to Provident Fund & Other Funds	33.81	37.41
Gratuity	9.53	(17.68)
Welfare Expenses	7.01	3.42
Sub Contractor Charges	181.15	39.09
Insurance	9.73	7.20
Leave Passage / LTA	0.00	0.00
Medical Expenses	0.00	0.00
Leave Encashment	0.00	0.81
Payroll Processing	0.00	0.00
Employment Endorsement, VISA & Work Permit	11.42	10.95
Total	1470.13	1,426.50

25 OTHER EXPENSES

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Software Expenses	48.18	26.79
Other Direct expenses	0.00	186.32
Repairs and Maintenance	3.83	9.34
Transportation Charges	0.50	0.00
Clearing Charges	2.49	0.00
Legal & Professional fee	87.16	74.66



NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Exchange Fluctuation/Forex Gain or loss	21.94	154.70
Printing & Stationery	3.82	3.57
Rent		
- Office	186.05	289.70
- Machines	0.10	0.00
Rates & Taxes	2.36	6.99
Business Development & Entertainment Expenses	3.83	0.00
Travelling & Conveyance	109.72	166.08
Electricity & Water Charges	15.68	20.32
Postage, Courier and Telegram expenses	3.83	0.24
Telephone, Mobile, Internet and Website Domain Expenses	18.08	23.52
Newspaper, Books & Periodicals	0.24	0.12
Insurance Expenses	0.25	1.59
Office Maintenance Expenses	12.43	10.73
Membership & Subscriptions	0.28	0.00
Discounts	0.00	0.00
Selling Expenses	33.53	9.49
General expenses	35.32	72.15
Bad Debts & Liquidated damages/Penalties	102.96	100.59
Staff Recruitment	4.54	2.73
Security charges paid	14.85	15.04
Loss on sale of Fixed assets/Provision for Impairment of Assets	0.00	0.00
Environmental Testing charges	32.26	14.82
Licence fees	0.00	0.00
Product Distribution Charges	0.00	0.00

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016**

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Business Software Support	0.00	0.00
Net loss on sale of investments-long term	0.00	0.00
Prior period expenditure	0.00	2.94
Deferred revenue expenditure w/off	0.00	0.00
Director Remuneration	2.74	1.11
Filing fees	0.00	0.00
Service Tax Paid	0.00	0.20
Annual listing fees of BSE	1.65	1.41
Fees for CDSL & NSDL	2.16	2.15
Miscellaneous expenses	13.12	48.14
Insurance-Vehicle		
Swachh Bharat Cess		
Provision for Doubtful Debt	22.58	1.50
Total (A)	786.50	1,246.94

25.1 Miscellaneous expenses include payment to auditors (net of service tax)

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
For Statutory Audit	5.62	8.61
For Tax Matters	0.15	0.15
For Other Services	0.75	0.50
For Reimbursement of Expenses	0.00	0.00
Total (B)	6.52	9.26
Grand Total (A + B)	793.02	1256.20

26 FINANCE EXPENSES

	As on March 31, 2016 (₹ in Lakhs)	As on March 31, 2015 (₹ in Lakhs)
Interest	93.04	91.87
Bank and other financial & hire purchase charges	93.56	84.14
Interest on Vehicle Loan Paid	0.67	
Total	187.27	176.01



SECURE EARTH TECHNOLOGIES LIMITED

Registered Office: 407, Dalamal Towers, Nariman Point, Mumbai 400021, Maharashtra Ph. No.: 022 6610 0300,
Fax: +91 22 2283 8214

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]
32nd Annual General Meeting – August 31st, 2016

Name of the member(s)

Registered address

.....

Email

Folio no. / Client ID' DP ID

I / We, being the member(s) of Secure Earth Technologies Limited of shares of the above named company, hereby appoint

Name Email

Address

.....

Signature

or failing him/her Name

Email Address

Signature

or failing him/her Name

Email Address

Signature



SECURE EARTH TECHNOLOGIES LTD.

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 32th Annual General Meeting of the Company, to be held on August 31, 2016 at 3:00 PM at HOTEL THE PARADISE BY TUNGA, PLOT NO. 16, CENTRAL ROAD, MIDC, ANDHERI (E) MUMBAI-400 093 and at any adjournment thereof in respect of such resolutions as are indicated below

Vote (Optional see Note 2)
Please mention no. of shares

Number	Resolution Ordinary Business	For	Against	Abstain
1	To consider and adopt Audited Balance Sheet, Profit and Loss Account and the Reports of Directors and Auditors thereon for the year ended 31st March, 2016			
2	To accept the Resignation of Mr. Prem Chand Batra (DIN No.01626312), as Independent Director of the company.			
3	To accept the Resignation of Mr. Pawan Batra (DIN No.07246271) as Independent Director of the Company			
4	To appoint Mr. B M Bajaj (DIN No.01051295) as Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting up to the conclusion of Annual General Meeting of the Company to be held in the calendar year 2021 and is not liable to retire by rotation			
5	To appoint Mr. Prabakaran Selvaraj (DIN No. 07410460) as Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting up to the conclusion of Annual General Meeting of the Company to be held in the calendar year 2021 and is not liable to retire by rotation			
	Special Business			
6	To shift of the Registered Office of the Company from the State of Maharashtra to the State of Karnataka, Bengaluru			

Signed this

Day of 2016

Affix
Reveue
stamps here

Signature of the Member

Signature of the Proxy holder(s)

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

BOOK POST

If undelivered please return to:

CB Management Service private Limited

Unit: Secure earth Technologies Ltd.
(Formerly Globsyn Infotech Limited)
P-22, Bondel Road, Kolkata - 700 019
Ph. : 033-4022 6700
Fax : 033-40116739
Email: rta@cbmsl.com
web. : www.cbmsl.com