

**Regd. / Corporate / Share Dept. Office:**

901/902, Atlanta Centre, Sonawala Lane, Opp. Udhyog Bhuvan,  
Goregaon (E), Mumbai 400 063 Tel.: 91 22 4321 1800 Fax : 91 22 4321 1875  
Email : clio\_infotech@yahoo.com



6<sup>th</sup> October, 2016

To,  
The Manager - CRD  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.

**Scrip Code: 530839**

**Sub.: Submission of Annual Report for the Financial Year 2015-16 pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

In accordance to the provisions of Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith Annual Report for the Financial Year 2015-16 duly approved and adopted by the shareholders of the Company at 24<sup>th</sup> Annual General Meeting held on Friday, 30<sup>th</sup> September, 2016.

Kindly take the same on your record and acknowledge the receipt.

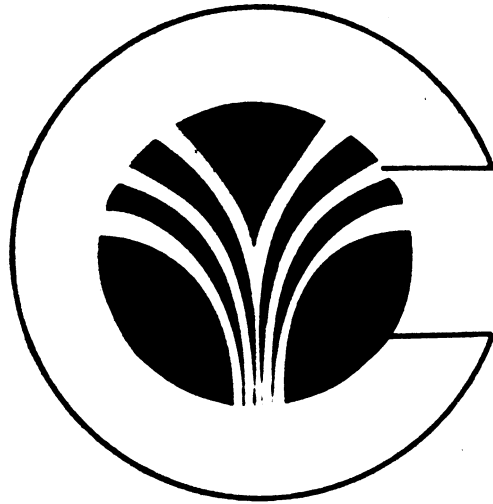
Thanking You,

Yours faithfully,

**For Clio Infotech Limited**

  
Suresh Bafna  
Managing Director  
Din No.: 01569163





# **CLIO INFOTECH LIMITED**

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**24<sup>th</sup> ANNUAL REPORT**  
**2015 - 2016**

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# TWENTY FORTH ANNUAL REPORT

## Corporate Information

### BOARD OF DIRECTORS :

Mr. Sureshkumar Babulal Bafna	Managing Director
Mr. Himanshu Jayantilal Shah	Director
Ms. Tarang Agrawal	Independent Director
Mr. Deepak Meghraj Doshi	Independent Director

### Additional Information:

#### Registered Office:

901-902, Atlanta Center,  
Opp. Udyog Bhavan,  
Sonawala Lane, Goregaon (E),  
Mumbai: 400063.

#### Auditors :

##### **KRIPLANI MILANI & CO.**

Office No. 203, Mint Chambers,  
45 / 47, Mint Road, Opp. GPO,  
Fort, Mumbai - 400001  
Cell No.- 9860220400  
Email - bharat@cakmco.com

#### Registrar & Transfer Agent:

##### **Skyline Financial Services Private Limited**

D-153 A, 1st Floor, Okhla Industrial Area,  
Phase- I, New Delhi - 110 020  
Tel: 011-64732681-88  
Fax: 011-26812682  
Email: viren@skylinerta.com

#### Bankers

HDFC Bank Limited  
Federal Bank Limited

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**NOTE:** Shareholders are requested to bring their copy of the Annual Report along with them  
At the Annual General Meeting

**NOTICE**

NOTICE is hereby given that the **Twenty Forth Annual General Meeting** of the members of the Company will be held at its Registered Office at 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai-400063 on **Friday, 30th September, 2016 at 10:00 A.M.** to transact the following business:

**Ordinary Business:**

**Item No.1: Adoption of Financial Statements**

To consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2016 and the Balance Sheet as at that date together with the Auditor's Report & Director's Report thereon.

**Item No. 2: Appointment of Auditor**

To ratify the appointment of M/s. Kriplani Milani & Co., Chartered Accountants, Mumbai (having FRN: 130461W), as approved by the members at the 22nd Annual General Meeting as Statutory Auditors of the Company to hold office upto the conclusion of 26th Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2017 and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 139, Section 142 & other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the resolution passed by the members at the 22nd Annual General Meeting held on 30th September, 2014, the appointment of M/s. Kriplani Milani & Co, Chartered Accountants, Mumbai (FRN: 130461W) as the Statutory Auditors of the Company to hold office from the conclusion of 22nd Annual General Meeting till the conclusion of 26th Annual General Meeting to be held for the financial year ending 31st March, 2019, be and is hereby ratified and the Board of Directors of the Company be and are hereby authorized to fix the Auditor's remuneration payable for the financial year ending 31st March, 2017 in consultation with the auditors."

**Item No. 3: Appointment of Mr. Suresh Bafna as a director liable to retire by rotation**

To appoint a director in place of Mr. Suresh Bafna (Din: 01569163) Managing Director, who retires by rotation and being eligible offers himself for reappointment.

Therefore, shareholders are requested to consider and, if thought fit, to pass with or without modification (s), the following resolution as **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the re-appointment of Mr. Suresh Bafna (Din: 01569163) as a Managing director, to the extent that he is required to retire by rotation."

**Special Business:**

**Item No. 4:-** To consider and determine the fee payable by members for delivery of documents through a particular mode of delivery to a member as per Section 20 of the Companies Act, 2013 and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the Company be and is hereby accorded not to charge any fee from member, if any request has been made by such member for delivery of document to him/her through particular mode of service."

**Item No. 5:-** To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, (including any statutory

modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby approves that the Register of Members and Index of Members maintained under Section 88 of the Act and copies of Annual Returns prepared under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, be kept at the office of the Registrar and Share Transfer Agent of the Company viz. M/s. Skyline Financial Services Private Limited, 4A9 Gundecha Onclave, Khairani Road, Sakinaka, Mumbai- 400072 or at such other place or office within Mumbai, where the Registrar and Share Transfer Agent may shift from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee thereof, if any, constituted by the Board) be and are hereby severally authorised to do all such acts, things and matters and take such actions as may be required from time to time to give effect to the above resolution and to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official(s) or authorised representative(s) of the Company for the purpose of giving effect to this resolution."

By Order of the Board  
**For Clio Infotech Limited**

**Suresh Babulal Bafna**  
Chairman  
DIN: 01569163

Date: 03/09/2016  
Place: Mumbai

#### **NOTES:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. A proxy form to be effective must be lodged with the registered office of the Company at least 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable. Pursuant to section 105 of the Act, a person shall not act as a proxy for more than 50 (fifty) Members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a Member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
2. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamp have not been cancelled, will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid.
3. The proxy-holder shall prove his identity at the time of attending the Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with conclusion of the Meeting, a Member can inspect the proxies lodged at any time during business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The Statement Pursuant to section 102(1) of the Companies Act, 2013 with respect to special business is annexed hereto and forms part of the Notice.
6. In terms of Section 152 of the Act, Mr. Suresh Bafna (Din: 01569163), Director, retires by rotation at the Meeting and being eligible has offered himself for re-appointment. Accordingly, a brief resume of Mr. Suresh Bafna and the information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India is provided in the Corporate Governance Report forming part of the Annual Report.
7. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send

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a duly certified copy of the Board Resolution in terms of Section 113 of the Act, together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting, to the Company's Registrar and Transfer Agents.

8. Additional information, pursuant to Regulation 36 of the SEBI (Listing and Obligations disclosure requirements) Regulations, 2015, in respect of the directors seeking appointment/ re-appointment at the AGM, is furnished to the Notice. The directors have furnished their consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules, there under.
9. Pursuant to Section 91 of the Act, the Share Transfer books and Members Register of the Company will remain closed from 23rd September, 2016 to 30th September, 2016 (both days inclusive).
10. The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act, & The Register of Contracts or Arrangements, in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection at the Meeting.
11. Members are requested to forward all Share Transfers and other communications/correspondence to the Registrar & Share Transfer Agent (RTA) - M/s. Skyline Financial Services Private Limited, Unit Clio Infotech Limited : D 153A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi - 110020 and are further requested to always quote their Folio Number in all correspondences with the Company.
12. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/Registrar & Share Transfer Agents quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the dematerialized form may update such details with their respective Depository Participants.
13. Members holding shares in identical order of names in more than one folio are requested to write to the Company/RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
14. Members are requested to hand over the enclosed Attendance Slip duly signed in with their specimen signature(s) registered with the Company for admission to the AGM. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easier identification of attendance at the meeting. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
15. Pursuant to the provisions of Section 72 of the Act read with the Rules made there under, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled to the Registrar and Transfer Agents, M/s. Skyline Financial Services Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
16. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Compliance Officer at the Registered Office of the Company at least seven days in advance of the meeting to enable the company to provide the information required, at the meeting.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participant with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company - M/s. Skyline Financial Services Private Limited.
18. Members are requested to bring their Original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc, having photo identity) while attending the meeting.
19. Members/Proxies are requested to bring duly filled Attendance Slip along with their copy of Annual Report at the time of the Meeting.

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20. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.
21. Members are thus requested to submit your e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post.
22. The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.
23. The Notice of 24th Annual General Meeting and instructions for remote e-voting along with attendance slip and proxy are being sent by courier to all members at their registered address.
24. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
25. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No's 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has allowed Companies to send official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance.

We request you to update your e-mail address with the Director-Clio Infotech Ltd., 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai- 400063, e-mail Clio\_Infotech@yahoo.com to ensure that the annual report and other documents reach you on your preferred e-mail. For Members who have not registered their e-mail addresses, physical copies are being sent through permitted modes. Members may note that the Notice of the Meeting and the Annual Report 2015-16 will be available on the Company's website [www.clioinfotech.com](http://www.clioinfotech.com)

26. Route Map for the venue of the proposed AGM of the company, is appearing at the end of the Annual Report.

### 27. E-Voting process:

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 24th Annual General Meeting to be held on Friday, 30th September, 2016. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility.

The facility for voting, either through ballot / polling paper shall also be made available at the venue of the 24th AGM. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote against the AGM.

The Company has appointed M/s. VKM & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Friday, 23rd September, 2016 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Friday, 23rd September, 2016, only. The e-voting facility is available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

### Procedure/ Instructions for e-voting are as under:

- A. **In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company / Depositories):**
  - i. Open the e-mail and also open PDF file, namely, "CLIOINFO e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and password for e-voting. Please note that the password is an initial password.

- ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
- iii. Click on Shareholder - Login
- iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- v. If you are logging in for the first time, please enter the User ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- vi. Once the e-voting home page opens, click on e-Voting> Active Voting Cycles.
- vii. Select "EVEN" (E-voting Event Number) of Clio Infotech Limited. Now you are ready for e-voting as 'Cast Vote' page opens.
- viii. Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.
- ix. Upon confirmation, the message "Vote cast successfully" will be displayed.
- x. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- xi. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy(PDF/JPG format) of the relevant Board Resolution and / or Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [vkmassociates@yahoo.com](mailto:vkmassociates@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no: 1800-222-990.

**B. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories):**

- i. Initial password is provided in the enclosed attendance slip: EVEN (E-voting Event Number) + USER ID and PASSWORD
- ii. Please follow all steps from Sl. No. 20. A (ii) to (xii) above, to cast vote.

**C. Other Instructions**

- i. The e-voting period commences on Tuesday, 27th September, 2016 (9.00 a.m. IST) and ends on Thursday, 29th September, 2016 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 23rd September, 2016 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- ii. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- v. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.clioinfotech.com](http://www.clioinfotech.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.



By Order of the Board  
For Clio Infotech Limited

**Suresh Babulal Bafna**

Chairman  
DIN: 01569163

Date: 03/09/2016  
Place: Mumbai

**Additional Information on directors recommended for appointment/re-appointment as required under Regulation 26 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 at ensuing Annual General Meeting are as follows:**

<b>Name of the Director</b>	<b>Mr. Suresh Babulal Bafna</b>
Date of Birth	01/01/1960
Date of Appointment	20/10/2000
Specialized Expertise	Rich experience in Financial & Taxation matters & in Capital Market activities.
Qualifications	B.COM. FCA.
Directorship of other Companies as at 31/03/16.	4
Chairmanship/Membership of other Committees as at 31/03/16.	2
No. of Shares held in Company as on 31/03/16.	2,39,455

By Order of the Board  
For Clio Infotech Limited

**Suresh Babulal Bafna**

Chairman  
DIN: 01569163

Date: 03/09/2016  
Place: Mumbai

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

Item No. 4:-

As per Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 3<sup>rd</sup> September, 2016 has proposed that no fee be charged from the member, if any request has been made by any member for delivery of such documents to him/her through particular mode of service.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in the Notice for approval of the Members.

Item No. 5:-

The Company had appointed Sharepro Services (India) Private Limited (hereinafter referred to as "Sharepro") as its Registrar and Share Transfer Agent (hereinafter referred to as "R & T"). Certain irregularities were discovered at Sharepro with respect to share transfer and dividend payment related activities. Further operations of Sharepro are currently being investigated by statutory authorities over alleged misappropriation of dividends and securities of its client companies. Securities and Exchange Board of India ("SEBI") had passed an interim order dated March 22, 2016, wherein it had asked the companies to shift their Registrar and Transfer activities from Sharepro. In accordance with the directions of SEBI and in order to protect the interest of the shareholders, the Board of Directors, through board resolution dated April 20, 2016, had approved the appointment of M/s. Skyline Financial Services Private Limited, 4A9 Gundecha Onclave, Khairani Road, Sakinaka, Mumbai- 400072 as the R & T of the Company.

In accordance with the provisions of Section 94 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, the Register and Index of Members maintained under Section 88 of the Act and copies of Annual Returns maintained under Section 92 of the Act are required to be kept and maintained at the Registered Office of the Company, unless a Special Resolution is passed by the members of the Company at a General Meeting authorising the Company to keep the Register and Index of Members and the copies of Annual Returns at any other place in India where more than one-tenth of the total number of members reside. The Company proposes to shift its Register and Index of Members and copies of Annual Returns to the office of M/s. Skyline Financial Services Private Limited, 4A9 Gundecha Onclave, Khairani Road, Sakinaka, Mumbai- 400072. Your Directors recommend Resolution No. 5 as a Special Resolution for approval by the Members. None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

By Order of the Board  
**For Clio Infotech Limited**

**Suresh Babulal Bafna**  
Chairman  
DIN: 01569163

Date: 03/09/2016  
Place: Mumbai

**DIRECTOR'S REPORT**  
For the Financial Year Ended on 31st March, 2016

Dear Shareholders,

Your Directors have great pleasure in presenting the 24th Annual Report together with the Audited Balance Sheet as at 31st March, 2016 and Profit & Loss Account for the year ended on that date.

**1. FINANCIAL STATEMENTS & RESULTS:**

**a. Financial Results**

The Company's performance during the year ended 31st March, 2016 as compared to the previous financial year, is summarized below:

(Amount in Rs.)

Particular	For the financial year ended 31st March, 2016	For the financial year ended 31st March, 2015
Income	2,643,039	7,608,760
Less: Expenses	1,509,261	6,856,753
Profit/ (Loss) before tax	1,133,778	752,007
Less: Provision for tax/Deferred Tax	10,874	218,785
Profit/ (Loss) after tax	1,122,904	533,222
No. of Equity Shares	11010950	11010950
EPS	0.10	0.05

**FINANCIAL PERFORMANCE:**

The total income of the Company for the year under review stood at Rs. 2,643,039/- (previous year Rs. 7,608,760) down by 65.26%. During the year the Company earned net profit of Rs. 1,122,904 (previous year profit of Rs. 533,222). Net profit increased by 110.58% during the year mainly due to control over expenses by the management.

**SHARE CAPITAL:**

There was no change in Share Capital of the Company during the Financial Year 2015-16 and Company Share Capital as on 31.03.2016 stood at Rs. 110,109,500/-.

**DIVIDEND:**

In order to conserve the resources for future business requirements, your Directors do not recommend dividend for the year under review.

**PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**LISTING AGREEMENT:**

The Securities and Exchange Board of India (SEBI) on September 2, 2015, issued SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 with the aim to consolidate and streamline the provisions of Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company entered into the Listing Agreement with Bombay Stock Exchange on 5<sup>th</sup> February, 2016.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Suresh Bafna (Din No. 01569163), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Your Board recommends appointment / re-appointment of the above Directors.

During the year under review no changes had taken place in the Board of Directors of the Company.

**Additional Information on directors recommended for appointment/re-appointment as required under Regulation 26 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 at ensuing Annual General Meeting are given in the Notice convening 24<sup>th</sup> Annual General Meeting.**

### **MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss and decide on Company and business strategies. The notice of Board meeting is given well in advance to all the Directors of the Company. Usually, meetings of the Board are held in the registered office of the Company. The agenda of the Board / Committee meetings is circulated 7 days prior to the date of the meeting.

The Board met 8 (Eight) times during the year, the details of which are given in the Report on Corporate Governance. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

### **ANNUAL PERFORMANCE EVALUATION BY THE BOARD:**

SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- i. Board dynamics and relationships
- ii. Information flows
- iii. Decision-making
- iv. Relationship with stakeholders
- v. Company performance and strategy
- vi. Tracking Board and committee's effectiveness
- vii. Peer evaluation

Pursuant to the provisions of the Companies Act, 2013 a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the nomination and remuneration committee to lay down the evaluation criteria.

The Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committees of the Company. The Board has devised questionnaire to evaluate the performances of each of executive, non-executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.
- v. Ability to contribute to and monitor our corporate governance practices

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from all the Independent Directors of the Company under sub-section (7) of Section 149 of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015.

**COMMITTEES OF THE BOARD:**

There are currently three Committees of the Board, as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance and forms part of this Annual Report.

**AUDIT COMMITTEE AND ITS COMPOSITION:**

The Audit Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013 and SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015. The composition of the Audit Committee is given in Report on Corporate Governance, which is annexed to this report.

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has adopted a Vigil mechanism / Whistle blower Policy to deal with instance of fraud and mismanagement, if any. The Company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. The details of the Vigil mechanism Policy is explained in the report of Corporate Governance and also posted on the website of the Company. We affirm that during the financial year 2015-2016, no employee or director was denied access to the Audit Committee.

**REMUNERATION POLICY:**

Pursuant to provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 and on the recommendation of the Nomination and Remuneration Committee, the Board has adopted a Policy on criteria for appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The salient features of the Remuneration Policy are stated in the Report on Corporate Governance which forms part of this Annual Report.

**RISKS AND AREAS OF CONCERN:**

The Company has laid down a well-defined Risk Management Policy to identify the risk, analyse and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

As required under Section 134(3)(c) of the Companies Act, 2013 and according to the information and explanations received by the Board, your 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;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the

company at the end of the financial year and of the profit of the company for that period;

- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The details of loans, guarantee or investment under Section 186 of the Companies Act, 2013 forms part of Notes to the Financial Statements provided in this Annual Report.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company has entered into the transaction with Related Parties during the year; all the related party transactions were in the ordinary course of the business and on arm's length basis and details of the transactions furnished in Form AOC - 2 as per Annexure III.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

### **STATUTORY AUDITORS:**

At the 22<sup>nd</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014, M/s. Kriplani Milani & Co., Chartered Accountants, Mumbai (having FRN: 130461W), were appointed as Statutory Auditors of the Company to hold office upto the conclusion of 26<sup>th</sup> Annual General Meeting. In terms of Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting of the Company. Accordingly, the appointment of M/s. Kriplani Milani & Co., Chartered Accountants, Mumbai (having FRN: 130461W), as Statutory Auditors of the Company, is placed for ratification by the shareholders and to fix remuneration for the financial year ending 31<sup>st</sup> March, 2017.

The Auditor's Report for the year ended 31<sup>st</sup> March, 2016 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with Financial Statements in this Annual Report.

### **INTERNAL AUDITOR:**

The Company has re-appointed M/s. S. D. Motta and Associates, Chartered Accountants, Thane as its Internal Auditor. The Internal Auditor has given his reports on quarterly basis to the Audit Committee.

Based on the report of internal audit, management undertakes corrective action in the respective areas and strengthens the levels of Internal Financial and other operational controls.

### **INTERNAL FINANCIAL CONTROL:**

The Board has adopted policies and procedures for efficient conduct of business. The Audit Committee evaluates the efficacy and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and strives to maintain the Standard in Internal Financial Control.

Your Company's approach on Corporate Governance has been detailed out in the Corporate Governance Report. Your Company has deployed the principles enunciated therein to ensure adequacy of Internal Financial Controls with reference to the financial statements. Your Board has also reviewed the internal processes, systems and the internal financial controls and the Directors' Responsibility Statement contains a confirmation as regards adequacy of the internal financial controls.

**SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit Report received from M/s. P. D. Pandya & Associates, Practicing Company Secretaries, Mumbai is provided in Annexure I and forms part of this Annual report. Necessary explanations to each of the observations made in the Secretarial Audit Report are as given below:

- a) Company during the year has not complied section 203 of the Act for appointment of Whole Time Company Secretary and Whole Time Chief Financial Officer:

**Board's Response:** Company is in process of appointing Company Secretary and has given advertisements for same but is not able to find suitable candidate. As soon as company finds the same Company undertakes to appoint the same and the Board is aware of compliance requirement for appointment of Chief Financial Officer and will be complied.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return in Form MGT 9 is appended to this Report as **Annexure - 2**.

**STOCK EXCHANGE:**

The Equity Shares of the Company are listed at BSE Limited. The Company has paid the Annual listing fees for the year 2016-2017 to the said Stock Exchange.

**CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:**

Corporate Governance is about maximizing shareholders value legally, ethically and sustainability. At Monarch Network, the goal of Corporate Governance is to ensure fairness for every stakeholder. We believe Corporate Governance is critical to enhance and retain investor trust. Our Board exercises its judiciary responsibilities in the widest sense of the term. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

The following have been made a part of the Annual Report:

- Management Discussion and Analysis Report
- Report on Corporate Governance
- Certificate regarding compliance of conditions of Corporate Governance

**INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. There was no complaint on sexual harassment during the year under review.

**PARTICULARS OF REMUNERATION:**

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel Rules, 2014, details of the ratio of remuneration of each Director to the median employee's remuneration are appended to this report as **Annexure V**.

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

Pursuant to Section 134(3)(m) of the Companies act, 2013 read with Rule 8 of the Companies (accounts) rules, 2014, details regarding the Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo for the year under review are as follows:

**A. Conservation of Energy**

- a. Steps taken or impact on conservation of energy - The Operations of the Company do not consume energy intensively. However, the Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- b. Steps taken by the Company for utilizing alternate sources of energy - Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- c. The capital investment on energy conservation equipment – Nil

**B. TECHNOLOGY ABSORPTION**

- a. The efforts made towards technology absorption - The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution- Not Applicable
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable
- d. The expenditure incurred on Research and Development - Not Applicable

The Particulars of Foreign Exchange and Outgo for the year under review are as follows:

Particulars	Year ended 31 <sup>st</sup> March, 2016	Year ended 31 <sup>st</sup> March, 2015
Foreign exchange earning	Nil	Nil
Foreign exchange Outgo	Nil	Nil

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their gratitude and deep appreciation for the continued support and co-operation received by the Company from the shareholders, company’s clients, suppliers, bankers and employees and look forward for their continued support in the future as well.

By Order of the Board  
**For Clio Infotech Limited**

**Suresh Babulal Bafna**  
 Chairman  
 DIN: 01569163

Date: 03/09/2016  
 Place: Mumbai



ANNEXURES TO DIRECTOR'S REPORT

ANNEXURE-1

FORM NO. : MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Member,

**CLIO INFOTECH LIMITED**

Office No.901/902,  
9th Floor, Atlanta Center,  
Opp. Udhyog Bhavan,  
Sonawala Road, Goregaon (E),  
Mumbai- 400 063.

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

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

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

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts ( Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ( ' SEBI Act');
  - (a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 (effective 15th May 2015);
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable as the company has not issued any shares during the year under review;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/ employees under the said guidelines / regulations during the year under review;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - (f) The Securities and Exchange Board of India ( Registration to an Issue and Share Transfers Agents ) Regula-

tions, 1993 – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;

(h) The Securities and Exchange Board of India (Buyback of Securities ) Regulations, 1998 - Not applicable Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;

6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

i. Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975;

We have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

II. The Listing Agreements entered into by the Company with BSE & NSE and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 1st December, 2015).

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

***I. Company during the year has not complied section 203 of the Act for appointment of Whole Time Company Secretary and Whole Time Chief Financial Officer;***

We further report that:-

- Ø The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Ø Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Ø Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For P D Pandya & Associates**  
Practicing Company Secretary

**(Paresh Pandya)**  
Partner  
ACS No.12123  
C P No.: 4869

Place: Mumbai  
Date: 30/08/2016

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

'ANNEXURE A'

**TO,  
THE MEMBERS,**

**CLIO INFOTECH LIMITED**

901-902, Atlanta Center,  
Opp. Udyog Bhavan,  
Sonawala Lane, Goregaon (E),  
Mumbai: 400063.

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

**Management's Responsibility**

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

**Disclaimer**

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For P D Pandya & Associates**  
Practicing Company Secretary

**(Paresh Pandya)**  
Partner  
ACS No.12123  
C P No.: 4869

Place: Mumbai  
Date: 30/08/2016

## ANNEXURE 2

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March 2016

[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:

CIN	:	L65990MH1992PLC067450
Registration Date	:	26/06/1992
Name of the Company	:	Clio Infotech Limited
Category / Sub-Category of the Company	:	Public Company / Limited by shares
Address of the Registered office and contact details	:	901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai: 400063.
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi - 110 020 Tel: 011-64732681-88 Fax: 011-26812682 Email: viren@skylinerta.com

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY: NOT APPLICABLE

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

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	-	-	-
2	-	-	-

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding / subsidiary / associate	% of shares held	Applicable section
1	N.A.	N.A.	N.A.	N.A.	N.A.

**I 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				No. of Shares held at the end of				% Change during
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	755252	700	755952	6.87	755252	0	755252	6.86	-0.01
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total(A)(1):</b>	<b>755252</b>	<b>700</b>	<b>755952</b>	<b>6.87</b>	<b>755252</b>	<b>0</b>	<b>755252</b>	<b>6.86</b>	<b>-0.01</b>
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>755252</b>	<b>700</b>	<b>755952</b>	<b>6.87</b>	<b>755252</b>	<b>0</b>	<b>755252</b>	<b>6.86</b>	<b>-0.01</b>
<b>B. Public</b>									
Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture	0	0	0	0.00	0	0	0	0.00	0.00
Capital Funds									
i) Market Makers	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
(2) Non-Institutions									
a) Bodies Corp.	1986231	12600	1998831	18.15	1960290	12600	1972890	17.92	-0.24
i) Indian	0	0	0	0	0	0	0	0	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	3859146	1057306	4916452	44.65	3821283	1056606	4877889	44.30	-0.35
i i) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3202759	85600	3288359	29.86	3267663	85600	3353263	30.45	0.59

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c) Others (specify)									
Non Resident Indians	50856	500	51356	0.47	50956	500	51456	0.47	0.00
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
NBFC					200	0	200	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>9098992</b>	<b>1156006</b>	<b>10254998</b>	<b>93.13</b>	<b>9100392</b>	<b>1155306</b>	<b>10255698</b>	<b>93.14</b>	<b>0.01</b>
<b>Total Public Shareholding</b>	<b>9098992</b>	<b>1156006</b>	<b>10254998</b>	<b>93.13</b>	<b>9100392</b>	<b>1155306</b>	<b>10255698</b>	<b>93.14</b>	<b>0.01</b>
<b>(B) = (B)(1) + (B)(2)</b>									
<b>TOTAL (A)+(B)</b>	<b>9854244</b>	<b>1156706</b>	<b>11010950</b>	<b>100.00</b>	<b>9855644</b>	<b>1155306</b>	<b>11010950</b>	<b>100.00</b>	<b>0.00</b>
C Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group									
Public									
<b>GRAND TOTAL(A)+(B)+(C)</b>	<b>9854244</b>	<b>1156706</b>	<b>11010950</b>	<b>100.00</b>	<b>9855644</b>	<b>1155306</b>	<b>11010950</b>	<b>100.00</b>	

### ii. SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of hares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of hares Pledged/ encumbered to total shares	
1.	Suresh Bafna	239455	2.17	0.00	239455	2.17	0.00	0.00
2.	Manju. S.Bafna	405797	3.69	0.00	405797	3.69	0.00	0.00
3.	Ashok D.Bafna	110000	1.00	0.00	110000	1.00	0.00	0.00

### iii. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Suresh Bafna				
	At the beginning of the year	239455	2.17	239455	2.17
	Increase/ Decrease during the year	0	0.00	0	0.00
	At the End of the year	239455	2.17	239455	2.17
2	Manju. S. Bafna				
	At the beginning of the year	405797	3.69	405797	3.69
	Increase/ Decrease during the year	0	0.00	0	0.00
	At the End of the year	405797	3.69	405797	3.69

3	Ashok D.Bafna				
	At the beginning of the year	110000	1.00	110000	1.00
	Increase/ Decrease during the year	0	0.00	0.00	0.00
	At the End of the year	110000	1.00	110000	1.00

iv. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS)

Sl.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
1.	Majestic Holdings & Fininvest Pvt Ltd				
	At the beginning of the year	1553607	14.11	1553607	14.11
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	1553607	14.11	1553607	14.11
2.	Meena Lalitkumar Shah	282100	2.56	282100	2.56
	At the beginning of the year	-	-	-	-
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	282100	2.56	282100	2.56
3.	Parasmal Budhmal Modi	209680	1.90	209680	1.90
	At the beginning of the year	-	-	-	-
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	209680	1.90	209680	1.90
4.	Bharat Pannalal Sheth				
	At the beginning of the year	167500	1.52	167500	1.52
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	167500	1.52	167500	1.52
5.	Ramesh Kumar Haran				
	At the beginning of the year	147500	1.34	147500	1.34
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	147500	1.34	147500	1.34
6.	Vishal Kantilal Jain				
	At the beginning of the year	130151	1.18	130151	1.18
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	130151	1.18	130151	1.18
7.	Monarch Research & Brokerage Pvt Ltd				
	At the beginning of the year	125571	1.14	125571	1.14
	Increased During The Year	-	-	-	-
	Sale During The Year	(125571)	(1.14)	(125571)	(1.14)
	At the End of the year	0.00	0.00	0.00	0.00
8.	Primore Solutions Pvt Ltd				
	At the beginning of the year	-	-	-	-
	Increased During The Year	123654	1.12	123654	1.12
	Sale During The Year	-	-	-	-
	At the End of the year	123654	1.12	123654	1.12

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9.	Dorothy Nicholas Dsouza				
	At the beginning of the year	110500	1.00	110500	1.00
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	110500	1.00	110500	1.00
10.	Hiren Chandrakant Chag				
	At the beginning of the year	105859	0.96	105859	0.96
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	105859	0.96	105859	0.96
11.	Hiren C Chag				
	At the beginning of the year	101226	0.92	101226	0.92
	Increased During The Year	-	-	-	-
	Sale During The Year	-	-	-	-
	At the End of the year	101226	0.92	101226	0.92

### vi. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the Top 10 Shareholders				
1.	Suresh Bafna				
	At the beginning of the year	239455	2.17	239455	2.17
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0.00	239455	2.17
	At the End of the year	239455	2.17	239455	2.17

### II INDEBTEDNESS:

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

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



III REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NOT APPLICABLE

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount (In Lacs)
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit		
	- others, specify		
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act *	10% of the net profits	-

B. REMUNERATION TO OTHER DIRECTORS: NOT APPLICABLE.

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

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

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

IV 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)
<b>A. COMPANY</b>					
Penalty N.A.	N.A.	N.A.	N.A.	N.A.	
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty N.A.	N.A.	N.A.	N.A.	N.A.	
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty N.A.	N.A.	N.A.	N.A.	N.A.	
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

## ANNEXURE 3

## Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

## 1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	-	-
Nature of contracts/arrangements/transactions	-	-
Duration of the contracts / arrangements/ transactions	-	-
Salient terms of the contracts or arrangements or transactions including the value, if any	-	-
Justification for entering into such contracts or arrangements or transactions	-	-
Date(s) of approval by the Board	-	-
Amount paid as advances, if any	-	-
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-	-

## 2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Bafna Babulal & Sons	Simandhar Securities Pvt Ltd
Nature of contracts/ arrangements/ transactions	Loan Given	Advance Given
Duration of the contracts / arrangements/transactions	On Demand	On Demand
Salient terms of the contracts or arrangements or transactions including the value, if any	Given @ 9% p.a. in ordinary course of business & repaid fully during the year.	Advance Given in ordinary course of business
Date(s) of approval by the Board, if any	-	-
Amount paid as advances, if any	61,59,752/-	60,25,000/-

**STATEMENT ON MANNER OF EVALUATION OF BOARD OF DIRECTORS, COMMITTEE AND INDIVIDUAL DIRECTORS:****1. Board of Director's Evaluation**

The Board of Directors of Clio Infotech Limited comprises of the following:

- Mr. Sureshkumar Babulal Bafna                      Director
- Mr. Himanshu Jayantilal Shah,                      Director
- Mr. Deepak Meghraj Doshi                      Independent Director
- Ms. Tarang Agrawal Independent                      Director

The Board of Directors met 8 (Eight) times during the year. The Board Members are accountable and responsible for the Company affairs and management decision making. They constantly improve themselves by participating in training, leading, valuing time and implementing skills.

**2. Committee Evaluation**

- **Audit Committee:**

Committee Comprises of the following Directors -

- |                               |                                 |
|-------------------------------|---------------------------------|
| Mr. Deepak Meghraj Doshi      | Chairman & Independent Director |
| Mr. Sureshkumar Babulal Bafna | Member & Director               |
| Ms. Tarang Agrawal            | Member & Independent Director   |

During the year under review, 5 (Five) Committee Meeting were held and all the members attended the meeting. The Audit Committee Members timely ensures the appointing, retaining and terminating the Independent Directors and Key Managerial Person.

- **Nomination & Remuneration Committee:**

Committee Comprises of the following Directors -

- |                              |                               |
|------------------------------|-------------------------------|
| Mr. Himanshu Jayantilal Shah | Chairman & Director           |
| Mrs. Tarang Agrawal          | Member & Independent Director |
| Mr. Deepak Meghraj Doshi     | Member & Independent Director |

During the year under review, 4 (four) Committee Meeting were held and all the members attended the meeting. The Nomination and Remuneration Committee Members ensures the remuneration and its limits to the Board of Directors & Key Managerial Personnel from time to time.

- **Stakeholders Relationship (Investor Grievance) Committee:**

Committee Comprises of the following Directors -

- |                          |                                 |
|--------------------------|---------------------------------|
| Mr. Deepak Meghraj Doshi | Chairman & Independent Director |
| Ms. Tarang Agrawal       | Member & Independent Director   |
| Mr. Suresh Bafna         | Member & Director               |

During the year under review, 4 (four) Committee Meeting were held and all the members attended the meeting. The Stakeholders Relationship (Investor Grievance) Committee attends to shareholders queries and solves them, ensures financial statements are provided and takes responsibility of shares transfer etc.

**3. Independent Director's:**

The separate meeting of the Independent Directors of the Company was held on 12th February, 2016.

The Members evaluate the performance of Non- Independent Directors, the Board as a whole and the Chairperson of the Company.

Assesses the quality, quantity and timeliness of the flow of information between the Company's management and the Board.

## ANNEXURE 5

**Details of the ratio of remuneration of each Director to the median employee's remuneration**

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year :-

Sr. No.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	Suresh Babulal Bafna	N.A.
2	Himanshu Jayantilal Shah	N.A.
3	Deepak Meghraj Doshi	N.A.
4	Tarang Agrawal	N.A.

- (ii) The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year

Sr. no.	Name of the Directors, KMP	% Increase over last F.Y.
1	Suresh Babulal Bafna	N.A.

\* The percentage increase cannot be determined as they are appointed during the year.

(iii)	The percentage increase in the median remuneration of employees in the financial year	NIL		
(iv)	The number of permanent employees on the rolls of the Company	5		
(v)	The explanation on the relationship between average increase in remuneration and company performance	The increase in Remuneration is based on the performance of the Company for year ended year ended 31.03.2015 and on the individual performance of the employees.		
(vi)	Comparison of the remuneration of the KMP against the performance of the Company of the Company.	The Remuneration of KMPs is based on their individual performance and the contribution made by them for the business prospects		
(vii)	Variation in the market capitalization of the company, price earnings ratio as at the close date of the current financial year and previous financial year and the percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year.			
Sr. no.	Particulars	As on 31st March, 2016	As on 31st March, 2015	Variation %
1	Market Capitalization (Rs. In Lacs)	104.60	88.08	18.75%
2	Price earning ratio	9.5	16.00	(41%)
(viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average increase in the remuneration of other employees is 20%		
(ix)	The key parameters for any variable component of remuneration availed by the directors	NA		

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The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

Highest paid Director		Employees other than directors receiving remuneration in excess of the highest paid Director		Ratio of remuneration
Name of Director	Remuneration received	Name of Employee	Remuneration received	
-	-	Kinjal Ghone	Rs. 22,917/-	0.00
		Ankita Jain	Rs.15,000/-	0.00
		Sangita Bohra	Rs.15,000/-	0.00
		Rudra Ram	Rs. 6,358/-	0.00
		Nirja	Rs. 3,319/-	0.00

We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

### STATEMENT PURSUANT TO RULE 5(2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Name of employee	<b>NOT APPLICABLE</b>
Designation of employee	
Remuneration received	
Nature of employment, whether contractual or otherwise	
Qualifications and experience of the employee	
Date of commencement of employment	
Age of such employee	
Last employment held by such employee before joining the Company	
% of equity shares held by the employee in the Company	
Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager	

### REPORT ON CORPORATE GOVERNANCE:

#### 1. Company's philosophy on the code of corporate governance

The Company's philosophy of Corporate Governance emphasizes on maintaining the highest level of accountability, transparency in all its dealings, timely disclosures and dissemination of price sensitive information and matters of interests to its stakeholders, ensuring absolute compliance with all applicable laws and regulations and conducting business ethically.

The Company believes that Corporate Governance is about conducting business in accordance with the applicable laws, rules and regulations while striking a balance between economic and social goals. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the Bombay Stock Exchange, where the shares of the Company are listed.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

#### 2. Board of Directors

The Board of Directors of the Company consists of directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

- i. The Board of Directors of the Company has optimum combination of Executive and Non-Executive/Independent Directors. As on 31st March, 2016, the Board of Directors comprised of 4 (Four) directors out of which 2 (Two) were Non-Executive Directors and 2 (Two) Executive Directors. Moreover, 2 (Three) are Non-Executive/Independent Directors. The Chairman of the Board is Executive Director.
- ii. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.
- iii. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2016 have been made by the Directors. None of the Directors are related to each other.
- iv. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- v. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other public companies as on March 31, 2016 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.
- vi. During the financial year 2015-16, 8 (Eight) meetings of Board of Directors were held on viz. 20th April 2015, 30th May 2015, 14th August 2015, 04th September 2015, 13th November 2015, 29th January 2016, 12th February 2016 and 28th March 2016.

The details of composition of the Board of Directors, their attendance at each Board meeting held during the financial year 2015-2016 and at the last Annual General Meeting, their directorships in other companies and positions in various Committees are as follows

Name	Category	No. of Board Meetings Held	No. of Board Meetings Attended	Whether attended last AGM	As on 31st March, 2016 (Excluding position in the Company)		
					No. of Director ships	Committee	
						Chairman Ship(s)	Member Ship(s)
Sureshkumar Babulal Bafna	C/P /ED	8	8	Yes	1	0	0
Himanshu Jayantilal Shah	ED	8	8	Yes	0	0	0
Deepak Meghraj Doshi	I/NED	8	8	Yes	2	3	1
Tarang Agrawal	I/NED	8	8	Yes	0	0	0

**Notes:**

1. C - Chairman, P - Promoter, I - Independent Director, MD- Managing Director, WED- Whole time Director, NED - Non Executive Director, ED - Executive Director.
2. Chairmanships / Memberships of Board Committees shall only include Audit Committee and Stakeholders' Relationship Committee.
3. The directorship held by directors as mentioned above do not include Directorship in private limited companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013.
4. The Company Secretary in consultation with Chairman of the Company and Managing Director/ Executive Director, drafts the Agenda for each Board meeting along with explanatory notes and distributes these in advance to the Directors. The Company has well defined process for placing vital and sufficient information before the Board. Any matter requiring discussion or decision or approval of the Board or Committee, is communicated to the Company Secretary well in advance so that the same could be included in the Agenda for the respective meetings. The Board meets at least once in a quarter and maximum time gap between two meetings did not exceed one hundred and twenty days.
  - i. During the year, a separate meeting of the Independent Directors of the Company was held on 12th February, 2016 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole and the quality, quantity and timeliness of flow of information between the Company management and the Board. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
  - ii. The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.
  - iii. The Company undertakes necessary induction programme for new Directors and ongoing training for existing Directors. The new directors are briefed about the Company processes and to familiarize them with the business activities of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- build an understanding of the Company processes and
- fully equip Directors to perform their role on the Board effectively

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The details of familiarization programme of the Independent Directors are available on the Company's website at [www.clioinfotech.com](http://www.clioinfotech.com)

- iv. During the year 2015-16, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- v. Details of equity shares of the Company held by the Directors as on March 31, 2016 are given below:

Name	Category	Number of equity shares
Suresh Babulal Bafna	Non-Independent, Executive	239455



### 3. Committees of the Board

The Board of Directors of the Company has constituted the following Committees:

- (i) Audit Committee
- (ii) Stakeholders' Relationship Committee
- (iii) Nomination and Remuneration Committee

#### **Audit Committee**

- a) The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013.
- b) The purpose of the Audit Committee is to ensure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, tax policies, compliance and legal requirements and other associated matters.

#### **c) Terms of reference**

- 1. Overseeing the Company's financial reporting process and the disclosure financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 3. Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
- 4. Appointment, removal and terms of remuneration of internal auditor.
- 5. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference, but not restricted to:
  - a. Matters required to be included in the Director's Responsibility Statement' to be included in our Board's report in terms of Section 134(5) of the Companies Act, 2013;
  - 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 judgment 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 the financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Monitoring the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate Recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the Internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit
- Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors;

- Discussing with internal auditors on any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the 'whistle blower' mechanism, when the same is adopted by our Company and is existing.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;
- The Audit Committee shall mandatorily review the following information:
  - a. Management discussion and analysis of financial information and results of operations;
  - b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses; and
  - e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- Terms of reference, power, quorum and other matters in relation to the Audit Committee will be as per Regulation 18 of SEBI Listing Regulations.
  - d) The quorum of the Committee is two independent members present or one third of the total members of the Committee, whichever is higher. As on 31st March, 2016; the Audit Committee consists of 2(Two) Non-Executive/Independent Directors and 1 (One) Executive Director.
  - e) During the financial year 2015-2016, the members of Audit Committee met 5 (Five) times on 30th May, 2015, 14th August, 2015, 4th September, 2015, 13th November, 2015 and 12th February, 2016. The Composition and attendance of the members of the Audit Committee during the financial year 2015-2016 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. Deepak M. Doshi	Chairman	5	5
Mr. Suresh Bafna	Member	5	5
Ms. Tarang Agrawal	Member	5	5

- a) The audit committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the Secretary to the Audit Committee.
- b) The previous Annual General Meeting ("AGM") of the Company was held on September 30, 2015 and was attended by Mr. Deepak M. Doshi, Chairman of the Audit Committee.

**Nomination & Remuneration Committee:**

- a) The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- b) Terms of reference

The broad terms of reference of the nomination and remuneration committee are as under:

- Recommend to the Board the setup and composition of the Board and its committees, including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director." The committee

will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.

- Recommend to the Board the appointment or reappointment of directors.
  - Devise a policy on Board diversity.
  - Recommend to the Board appointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this Committee).
  - Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include "Formulation of criteria for evaluation of Independent Directors and the Board". Additionally the Committee may also oversee the performance review process of the KMP and executive team of the Company.
  - Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
  - On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
  - Oversee familiarisation programmes for directors.
  - Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).
  - Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.
- c) During the financial year 2015-16, the members of Nomination and Remuneration Committee met 4 (Four) times on 30th May, 2015, 4th September, 2015, 13th November, 2015 and 12th February, 2016.
- d) The composition and attendance of the members of the Nomination and Remuneration Committee during the financial year 2015-16 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. Himanshu Jayantilal Shah	Chairman	4	4
Ms. Tarang Agrawal	Member	4	4
Mr. Deepak Doshi	Member	4	4

**Details of remuneration/sitting fees paid to the Directors: NIL**

**Stakeholder Relationship (Investor Grievance) Committee:**

a) The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and the provisions of Section 178 of the Companies Act, 2013.

**b) Terms of Reference**

- Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- Redressal of shareholders and investor
- complaints in relation to transfer of shares, allotment of shares, non-receipts of the refund orders, right entitlement, non-receipt of Annual Reports and other entitlements, non-receipt of declared dividends etc;
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares;
- Issue of duplicate / split / consolidated share certificates;
- Allotment and listing of shares;
- Review of cases for refusal of transfer / transmission of shares and debentures;
- Reference to statutory and regulatory authorities regarding investor grievances;
- Ensure proper and timely attendance and redressal of investor queries and grievances.
- To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers.

## 24<sup>th</sup> Annual Report 2015-2016

- c) During the financial year 2015-2016, the members of Stakeholders' Relationship Committee met 4 (Four) times on 30th May, 2015, 4th September, 2015, 13th November, 2015 and 12th February, 2016.
- d) The Composition and attendance of the members of the Stakeholders' Relationship Committee during the financial year 2015-2016 was as follows:

Name	Designation	Number of Meetings Held	Meetings Attended
Mr. Deepak Meghraj Doshi	Chairman	4	4
Mrs. Tarang Agrawal	Member	4	4
Mr. Suresh Bafna	Member	4	4

- e) Name, Designation and address of Compliance Officer

**Mr. Suresh B. Bafna**  
Compliance Officer

**Clio Infotech Limited**

901-902, Atlanta Centre, Sonawala Lane,  
Opp. Udyog Bhavan, Goregaon (E),  
Mumbai- 400063.  
Telephone: 022- 4321 1800  
Email: clio\_infotech@yahoo.com  
Website: www.clioinfotech.com

Further the Company is in the process of appointing a full time Company Secretary (C.S.) and a C.F.O.

**f) Status of complaints received, resolved and pending as on 31st March, 2016:**

Number of Shareholders' Complaints received during the year	1 (One)
Number of Shareholders' Complaints resolved during the year	1 (One)
Number of Shareholders' Complaints Pending at the end of the year	NIL

**4. General Body Meetings**

The details of previous Annual General Meetings held are as follows:

Year	AGM	Date of AGM	Time	Venue
2014-15	23rd	30th Sept, 2015	10.00 A.M.	5 & 9, Floor-1 & 2, Plot-27/33, Beaumon Chambers, Nagindas Master Lane, Hutatma Chowk, Fort, Mumbai- 400001.
2013-14	22nd	30th Sept, 2014	11.00 A.M.	1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001
2012-13	21st	28th Sept, 2013	10.30 A.M.	1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001

**5. Disclosures:**

**Related Party Transaction:** The Company has entered into material significant transactions with its related parties. The details of transactions with the Company and related parties are given for information under notes to Accounts.

**Statutory Compliance, Penalties and Strictures:** The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

**Whistle Blower Policy:** The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company does not have any formal Whistle Blower Policy. The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

**Reconciliation of Share Capital Audit:** In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is proposed to be carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

**Non-Mandatory Requirements:** The Company does not comply with the non mandatory requirements.

**6. Means of Communication**

All material information about the company is promptly submitted to the Bombay Stock Exchange Ltd. where the Company's shares are listed. Quarterly and Annual Financial Results will be sent to the exchange for the information of the shareholders. The financial results will also be displayed on the Company's website [www.clioinfotech.com](http://www.clioinfotech.com) and on the official website of Bombay Stock Exchange Ltd. ([www.bseindia.com](http://www.bseindia.com)).

The Management Discussion and Analysis (MD&A) forms part of Annual Report.

**7. General Shareholder Information**

24th Annual General Meeting:

Date, Time & Venue	30th September, 2016 at 10.00 a.m. at 901/902, 9th Floor, Atlanta Centre, Sonavala Road, Goregaon (E) Mumbai - 400063.
Financial Year	2015-2016
Date of Book Closure	23rdSeptember, 2016 to 30th September, 2016
Stock Exchange	The Stock Exchange Mumbai/ The Stock Exchange Ahmadabad.
Stock Code Symbol	530839 / 11953

**Market Price Data:**

The details are as follows:

Month	High	Low	Month	High	Low
April, 2015	0.76	0.68	October, 2015	0.63	0.57
May, 2015	0.71	0.63	November, 2015	0.58	0.54
June, 2015	0.69	0.65	December, 2015	0.60	0.54
July,2015	0.66	0.56	January, 2016	0.76	0.61
August, 2015	0.65	0.55	February, 2016	0.89	0.72
September, 2015	0.58	0.52	March, 2016	0.95	0.79

\*Source: [www.bseindia.com](http://www.bseindia.com)

**Registrar & Transfer Agent:**

**Skyline Financial Services Private Limited**

D- 153A, 1st Floor,  
Okhla Industrial Area, Phase- I,  
New Delhi- 110020  
Tel: 011-26812682/83  
Email: [admin@skylinerta.com](mailto:admin@skylinerta.com)

SHAREHOLDING PATTERN AS ON 31.03.2016

Category Code	Category of Shareholders	No. of shares held	Total shareholding as a % of total number of shares
<b>(A)</b>	<b>Shareholding of Promoter and Promoter</b>		
(1)	Indian:		
	(a) Individual / HUF	755252	6.86
	(b) Central/State Government(s)	0	0.00
	(c) Bodies Corporate	0	00.00
	(d) Financial Institutions / Banks	0	0.00
	(e) Insurance Companies	0	0.00
	(f) Any other (Specify)	0	0.00
	Employee Welfare Trust	0	0.00
	<b>Sub Total (A)(1)</b>	<b>755252</b>	<b>6.86</b>
(2)	Foreign:		
	(a) Individuals(Non Resident Individuals/Foreign Individuals)	0	0.00
	(b) Bodies Corporate	0	0.00
	(c) Institutions	0	0.00
	(d) Qualified Foreign Investor	0	0.00
	(e) Any other (specify)	0	0.00
	Sub Total (A)(2)	0	0.00
	<b>Total Holding of Promoter and Promoter group (A)=(A)(1)+(A)(2)</b>	<b>755252</b>	<b>6.86</b>
<b>(B)</b>	<b>Public shareholding</b>		
1	Institutions:		
	(a) Mutual fund/UTI	0	0.00
	(b) Financial Institutions / Banks	0	0.00
	(c) Central/State Government(s)	0	0.00
	(d) Venture capital funds	0	0.00
	(e) Insurance Companies	0	0.00
	(f) Foreign Institutional Investors	0	0.00
	(g) Foreign Venture Capital Investors	0	0.00
	(h) Qualified Foreign Investor	0	0.00
	(i) Any other (specify)	0	0.00
	<b>Sub Total(B)(1)</b>	<b>0</b>	<b>0.00</b>
2.	<b>Central Government/ State Government(s)/ President of India</b>	<b>0</b>	<b>0.00</b>
	<b>Sub Total(B)(2)</b>	<b>0</b>	<b>0.00</b>
3.	<b>Non Institutions:</b>		
	(a) Individuals		
	I Individual share holding nominal share capital up to Rs.1 lakh	5572222	50.61
	II Individual share holding nominal share capital in excess of Rs.1 lakh	2658930	24.15
	(b) NBFCs registered with RBI	200	0.00
	(c) Employee Trusts	0	0.00
	(d) Overseas Depositories (holding DRs) (balancing figure)	0	0.00
	(e) Any Other (specify)	2024346	18.38
	<b>Sub Total (B)(3)</b>	<b>10255698</b>	<b>93.14</b>
	<b>Total public Share Holding (B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>10255698</b>	<b>93.14</b>
	<b>TOTAL (A)+(B)</b>	<b>11010950</b>	<b>100.00</b>
<b>(C)</b>	<b>Shares held by custodian and against which Depository Receipts have been issued</b>		
1	Promoter and Promoter Group	0	0.00
2	Public		
	<b>Sub Total(C)</b>	<b>0</b>	<b>0.00</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>11010950</b>	<b>100.00</b>

**Distribution of Shareholding as on 31.03.2016**

Shareholding (Range)	No. of members	%	No. of shares	%
Less than 500	6166	75.333	1390680	12.630
500 - 1000	1039	12.694	924889	8.400
1001 - 2000	435	5.315	714320	6.487
2001 - 3000	164	2.004	432828	3.931
3001 - 4000	68	0.831	249847	2.269
4001 - 5000	105	1.283	501069	4.551
5001 -10000	110	1.344	822407	7.469
10001 & above	98	1.197	5974910	54.263
<b>Total</b>	<b>8185</b>	<b>100.00</b>	<b>11010950</b>	<b>100.00</b>

By Order of the Board  
**For Clio Infotech Limited**

**Suresh Babulal Bafna**  
 Chairman  
 DIN: 01569163

Date: 03/09/2016  
 Place: Mumbai

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF  
 CORPORATE GOVERNANCE  
 TO THE MEMBERS OF CLIO INFOTECH LIMITED**

We have examined the compliance of the conditions of Corporate Governance procedures implemented by CLIO INFOTECH LIMITED for the year ended on March 31, 2016, as stipulated in:

Clause 49 of the Listing Agreement (Listing Agreement') of the Company with the stock exchanges for the period 1st April, 2015 to 30th November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('Listing Regulation') as referred to in Regulation 15(2) of the Listing Regulation for the period 1st December, 2015 to 31st March, 2016.

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above-mentioned Listing Agreement/ Listing Regulation, as applicable.

As on March 31, 2016 there were no valid investor grievance matters against the Company remaining unattended / pending for more than 30 days.

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

**For Kriplani Milani & Co**  
 Chartered Accountants

**Bharat Kriplani**  
 (Partner)  
 Membership No.: 134969  
 Place: Mumbai  
 Date: 30.05.2016

**CERTIFICATION BY MD/CFO**

(Issued in accordance with the Regulation 17(8) of SEBI Listing Regulation)

To,  
**The Board of Directors**  
**Clio Infotech Limited.**

Dear Sirs,

I, Mr. Suresh Bafna, Managing Director of Clio Infotech Limited, to the best of my knowledge and belief, state that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and Board's Report.
2. These statements do not contain any materially untrue statement or omit to state material fact necessary to make the statements made in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statement, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's code of conduct and ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting of the Company, and we have:
  - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedure to be designed under our supervision to ensure that material information relating to the Company is made known to us by others within those entities, particularly during the period in which this report is being prepared.
  - b. Designed such internal control over financial reporting, or caused internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP) in India.
  - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
  - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
  - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regards to deficiencies.
  - b. Any significant changes in internal controls during the year covered by this report.
  - c. All significant changes in accounting policies during the year, if any and the same have been disclosed in the notes to the financial statements.
  - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
8. We further declared that all Board members and senior management personnel have affirmed compliance with Code of Conduct and Ethics for the year covered by this report.

Yours Sincerely,

**Mr. Suresh Bafna**  
Managing Director  
DIN: 01569163

Place: Mumbai  
Date: 30/05/2016



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. Industry Overview

India has been identified as the fastest growing economy in the World. But inspite of Government making serious efforts in bringing new schemes and reforms, Industry is not willing to invest in new capacities and fresh investment is lacking. Government is keen on reducing the rates further to give necessary fill-up to the economy but rising Inflation has tied RBI's hands to do the same. Banks are also loaded with higher NPA's though RBI has come out with various measures and are working on same. But considering the Governments agenda of bringing in key reforms India will continue to attract global attention and move higher the growth ladder.

With slew of measures introduced by the Government to boost NBFC sector, NBFC sector will continue to provide necessary and much needed support to the small and medium enterprises.

### 2. Future Outlook

With various reforms measures introduced by the new Government with the motive of improving business prospects at both local and global level, Prospects for Indian Industries looks bright. With RBI actively managing NPA's stress on Banks will get reduced over a period of time and once key interest rates are reduced investment cycle is bound to improve.

### 3. Internal Control Systems

Management maintains adequate internal financial controls based on internal control over financial reporting. Company's internal control procedures are also adequate to commensurate with the nature and size of its business. Procedures ensure efficient and cost effective use of company's resources. Company has developed proper procedures to safeguard company's valuable assets against losses, to ensure timely and accurate preparation of accounts and compliance's of various rules and regulations.

### 4. Financial Performance:

#### Share Capital:

The Paid-up Share Capital of the Company as on 31st March, 2016 stands at Rs.110,109,500/-divided into 11010950 equity shares of Rs. 10/-each fully paid up. Reserves and Surplus was Rs.12,714,202 /-as on the end of the Current year.

#### Reserves and Surplus:

The Reserves and Surplus is Rs.1,53,22,442 /-as on the end of the Current year.

#### Total Income:

During the year under consideration, total income is Rs. 2,643,039/-

### 5. Employee Relations:

Company had smooth relations with its employees during the year under review

### 6. Our Strategy:

Company has shifted from IT Operations to its tradition Finance business. Due to heavy competition and margin pressure, Company has stopped IT Operations and presently most of the revenues are generated from Company's traditional Finance business. Company believes in stretching itself and put stress on cost cutting strive to survive in this world of stiff competition.

By Order of the Board  
For Clio Infotech Limited

**Mr. Suresh Bafna**  
Managing Director  
DIN: 01569163

Date: 03/09/2016  
Place: Mumbai

**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS,  
CLIO INFOTECH LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of CLIO INFOTECH LIMITED (FORMERLY KNOWN AS CLIO FINANCE LIMITED) (the Company), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

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

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

- 1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
  - a) We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) 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;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
  - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
    - i. The Company has disclosed the impact, if any, of pending litigations, as at 31.03.2016, on its financial position in its financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR KRIPLANI MILANI & CO.**  
Chartered Accountants  
FRN No. 130461W

**Bharat R. Kriplani**  
Partner  
Mem. No. 134969

Date : 30/05/2016  
Place : Mumbai

**Annexure A to Independent Auditors' Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i). In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.
- (ii). In respect of its inventories:

The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii). According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to companies, firms, or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, in respect of which:
  - (a) The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
  - (b) There is no amount overdue for more than 90 days at the balance sheet date.
- (iv). In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v). According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (vi). As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii). In respect of statutory dues:
  - a) According to the information and explanations given to us and on the basis of records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other material statutory dues have been regularly deposited with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2016 for a period of more than six months from the date of becoming payable.
  - c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii). According to the information and explanations given to us, the Company has not taken loans or borrowings from a financial institution or bank or government or has any dues to debenture holders. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
- (ix). According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer/further public offer/debt instruments and term loans hence, reporting under clause 3 (ix) is not applicable to the Company and hence not commented upon.
- (x). Based upon the audit procedures performed for the purpose of reporting the true and fair view of the

financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

- (xi). According to the information and explanations given by the management, the managerial remuneration has been paid /provided in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Companies Act, 2013.
- (xii). In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3 (xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii). According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv). During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv). In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi). In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**FOR KRIPLANI MILANI & CO.**  
Chartered Accountants  
FRN No. 130461W

**Bharat R. Kriplani**  
Partner  
Mem. No. 134969

Date : 30/05/2016  
Place : Mumbai

**"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Clio Infotech Limited (Formerly known as Clio Finance Limited)**

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

We have audited the internal financial controls over financial reporting of CLIO INFOTECH LIMITED (FORMERLY KNOWN AS CLIO FINANCE LIMITED) ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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

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

#### **Opinion**

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

Date : 30/05/2016  
Place : Mumbai

**FOR KRIPLANI MILANI & CO.**  
Chartered Accountants  
FRN No. 130461W

**Bharat R. Kriplani**  
Partner  
Mem. No. 134969

**SCHEDULE N -  
Significant Accounting Policies & Notes to Accounts -**

**A. SIGNIFICANT ACCOUNTING POLICIES -**

**1. Basis of Preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**2. Use of Estimates**

The preparation of Financial Statements in conformity with Indian GAAP requires estimates and assumptions to be made, that affects the reported amounts of assets and liabilities on the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

**3. Fixed Assets**

Fixed Assets are capitalized at cost less accumulated depreciation inclusive of purchase price, duties and other non refundable taxes, direct attributable cost of bringing asset to its working condition and financing cost till commercial production. Projects, if any, under which assets are not ready for their intended use are shown as Capital Work-in-Progress.

**4. Depreciation / Amortization**

Depreciation on fixed assets is provided at the rates and in the manner prescribed under Part C of Schedule II of the Companies Act 2013. The assets are fully depreciated and considered to have zero salvage value by the management.

**5. Inventories**

The inventories are stated at lower of cost and net realizable value, after providing for obsolescence, if any. Cost of Inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventory to the present location and condition and valuation is inclusive of taxes and duties incurred on same.

**6. Revenue Recognition**

Revenue from sales transactions is recognized on transfer of significant risk and rewards of ownership, which generally is on the dispatch of goods. Revenue from services is recognized upon rendering of services. Dividend is recognized when the right to receive the payment is established and Interest Income is recognized on accrual basis, if any.

**7. Investment**

Investments are classified as Current & Non Current Investments. Current Investments are carried at lower of cost or Market / Fair Value determined on an individual investment basis. Non-Current investments are valued at cost.

**8. Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss A/c.

**9. Taxation**

Tax expenses for the Period comprise of current tax and deferred tax. Current tax is measured as amount of tax payable in respect of taxable income for current Period as per Income Tax Act 1961 after considering tax allowances and exemptions, if any. Deferred Tax assets or liabilities are recognized for further tax consequence attributable to timing difference between taxable income and accounting income that originate in one Period and are capable of reversal in one or more subsequent Period.

**10. Leases**

**Operating Lease**

Lease where the lesser effectively retains substantially all risks and benefits of the asset are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit & Loss account on a Straight Line Basis over the Lease term.

**11. Impairment of Assets**

An asset is impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit & Loss in the Period in which an asset is identified as Impaired. As on Balance Sheet date, the Company reviews

the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered "Impairment Loss".

**12. Earnings per Share**

In determining the Earnings Per share, the company considers the net profit after tax/(loss) which includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

**13. Related Party Transactions**

As per accounting standard 18 (AS-18) Related party disclosures, notified in the companies (Accounting Standards) Rules 2006, the disclosure of transactions with the related parties defined in AS-18 are given below;

**1. Key Managerial Personnel (KMP's) -**

- a) Mr. Suresh Bafna
- b) Mr. Himanshu Shah

**2. Relatives of Key Management Personnel -**

Name of the Party	Nature of Relation
Prithviraj Bafna (Prop.-Bafna Babulal & Sons)	Brother of Director Mr. Suresh Bafna

**3. Parties where control exists**

Name of the Party	Nature of Control
Simandhar Securities Pvt. Ltd.	Mr. Suresh Bafna is a Common Director

**4. Nature of Transactions**

Name of the Party	Amount	Relation	Nature of Transaction
Bafna Babulal & Sons	21,15,248/-	Prop. Concern of Brother of Mr. Suresh Bafna	Given @ 9% p.a. in ordinary course of business & repaid fully during the year
Simandhar Securities Pvt Ltd	35,75,000/-	Common Directors	Advance Given in ordinary course of business

**15. Contingent Liabilities & Provisions**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent Liability is disclosed for, by way of note for -

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized

**FOR KRIPLANI MILANI & CO**

Chartered Accountants  
FRN No. 130461W

**Bharat R. Kriplani**

Partner  
Membership No. 134969  
Date - 30/05/2016  
Place -Mumbai

**FOR CLIO INFOTECH LIMITED**

**Managing Director**  
**Suresh Bafna**  
Din No. 01569163

**Director**  
**Himanshu Shah**  
Din No. 00572684



**Schedule O -  
NOTES TO ACCOUNTS -**

1. Figures have been rounded off to the nearest rupee, wherever required.
2. Accounting standards as prescribed have been followed & reported wherever applicable.
3. In the Opinion of the Board the current assets, loans and advances will fetch the amounts stated, if realized in the ordinary course of business and adequate provision for all known liabilities of the company has been made. Balances shown under Loans, Advances, Sundry Debtors & Creditors are subject to confirmation, reconciliation and subsequent adjustment if any.
4. a) According to management, Company has not given any guarantee on behalf of the Directors or other officers.
5. The Company has not received information from vendors/suppliers regarding their status under the " Micro , Small & Medium Enterprises Act, 2006" and hence disclosure relating to amount unpaid for the period end together with interest paid or payable under this Act has not been given.
6. According to management, No litigations are filed against or pending against the Company. Company does not have any present obligation arising out of any past event. Hence no provision arises or is made for contingent liabilities.
7. Previous Year's figures have been regrouped / reclassified wherever considered necessary to make them comparable with the current year figures.

8. Foreign Currency Transactions -

Particulars	Amount
-----Nil-----	

9. Earning Per Share (on Face Value of Rs.10/- each)

In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Basic Earnings Per Share - 0.10

Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 1122904/11010950 = Rs.0.10

Diluted Earnings Per Share - 0.10

Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = 1122904/11010950 = Rs.0.10

Diluted EPS is similar to Basic EPS as there are no potential equity shares as on date.

10. Fees paid to Auditor -

Particulars	2015-16	2014-15
For Tax & Statutory Audit	22,900/-	28,500/-
For other work -	13,740/-	Nil

11. As none of the employees have completed the minimum length of service as provided in payment of gratuity Act, 1972, no provision for gratuity is made by the Management.

## 24<sup>th</sup> Annual Report 2015-2016

12. Related Party Transactions - According to management & from the records, following related parties transactions were noticed -

Name of the Party	Amount	Relation	Nature of Transaction
Bafna Babulal & Sons	61,59,752/-	Prop. Concern of Brother of Mr. Suresh Bafna	Given @ 9% p.a. in ordinary course of business & repaid fully during the year
Simandhar Securities Pvt Ltd	60,25,000/-	Common Directors	Advance Given in ordinary course of business

**FOR KRIPLANI MILANI & CO**

Chartered Accountants  
FRN No. 130461W

**Bharat R. Kriplani**

Partner  
Membership No. 134969  
Date - 30/05/2016  
Place -Mumbai

**FOR CLIO INFOTECH LIMITED**

**Managing Director**  
**Suresh Bafna**  
Din No. 01569163

**Director**  
**Himanshu Shah**  
Din No. 00572684

**CLIO INFOTECH LIMITED (CIN NO. L65990MH1992PLC067450)**  
**BALANCE SHEET AS AT 31 ST MARCH , 2016**

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2016	AMOUNT AS ON 31ST MARCH'2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	A	110,109,500	110,109,500
(b) Reserves and Surplus	B	15,322,442	11,771,145
(c) Money received against share warrants		-	-
(2) Share application money		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)		-	2,394,129
(c) Other Long term liabilities	C	5,657,161	5,657,161
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables		-	-
(c) Other current liabilities	D	110,350,000	112,800,000
(d) Short-term provisions	E	260,621	809,973
<b>Total</b>		<b>241,699,724</b>	<b>243,541,908</b>
<b>II.Assets</b>			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	F	-	84,143
(ii) Intangible assets	G	-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	H	39,820	39,820
(c) Deferred tax assets (net)		53,745	-
(d) Long term loans, advances & deposits	I	238,054,466	233,807,922
(e) Other non-current assets	J	1,475,787	1,278,810
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	K	884,761	884,761
(c) Trade receivables		-	-
(d) Cash and cash equivalents	L	1,191,145	1,286,701
(e) Short-term loans and advances	M	-	6,159,752
(f) Other current assets		-	-
<b>Total</b>		<b>241,699,724</b>	<b>243,541,908</b>

SIGNIFICANT ACCOUNTING POLICIES

N

NOTES TO ACCOUNTS

O

**FOR KRIPLANI MILANI & CO****FOR CLIO INFOTECH LIMITED**Chartered Accountants  
FRN No. 130461W**Bharat R. Kriplani**Partner  
Membership No. 134969  
Date - 30/05/2016  
Place -Mumbai**Managing Director**  
**Suresh Bafna**  
Din No. 01569163**Director**  
**Himanshu Shah**  
Din No. 00572684

**STATEMENT OF PROFIT & LOSS A/C. FOR THE YEAR ENDED 31ST MARCH' 16**

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2016	AMOUNT AS ON 31ST MARCH'2015
I. Revenue from operations	P	2,642,519	3,991,280
II. Other Income	Q	520	3,617,480
III. Total Revenue (I +II)		<b>2,643,039</b>	<b>7,608,760</b>
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	R	751,123	840,000
Financial costs	S	2,506	7,454
Depreciation and amortization expense		84,143	545,515
Other expenses	T	671,489	5,463,784
IV. Total Expenses		<b>1,509,261</b>	<b>6,856,753</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,133,778	752,007
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,133,778	752,007
VIII. Extraordinary Items - Bad debt		-	-
IX. Profit before tax (VII - VIII)		<b>1,133,778</b>	<b>752,007</b>
X. Tax expense:			
(1) For Current Tax		210,200	380,000
(2) For Mat Credit		(210,200)	-
(1) Earlier Year Tax		30,355	-
(2) Deferred tax		(19,481)	(161,215)
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		1,122,904	533,222
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<b>1,122,904</b>	<b>533,222</b>
XVI. Earning per equity share:			
(1) Basic		0.10	0.05
(2) Diluted		0.10	0.05

SIGNIFICANT ACCOUNTING POLICIES  
NOTES TO ACCOUNTSN  
O**FOR KRIPLANI MILANI & CO**Chartered Accountants  
FRN No. 130461W**Bharat R. Kriplani**Partner  
Membership No. 134969  
Date - 30/05/2016  
Place -Mumbai**FOR CLIO INFOTECH LIMITED****Managing Director**  
**Suresh Bafna**  
Din No. 01569163**Director**  
**Himanshu Shah**  
Din No. 00572684

**CLIO INFOTECH LIMITED**  
**(PREVIOUSLY KNOWN AS CLIO FINANCE LIMITED)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH , 2016**

	<b>2015-16</b> <b>(In Rs.)</b>	<b>2014-15</b> <b>(In Rs.)</b>
<b>NET LOSS BEFORE TAX &amp; EXTRA ORDINARY ITEMS</b>	1,133,778	752,007
Depreciation	84,143	545,515
Misc. Expenses Written off	-	-
Investment Written Off	-	-
other income Income	(520)	(27,080)
Profit / Loss on sale of Assets & Investment	-	(3,590,400)
Operating Profit Before Working Capital Changes	1,217,401	(2,319,958)
Adjustment For:		
Trade and other receivables	-	-
Trade Payable & other liabilities	109,800,648	(28,469,907)
Cash Generated From Operations	111,018,049	(30,789,865)
Income Tax Deducted / Paid /w off during the Year30,355	380,000	-
Cash Flow From Operating Activities	110,987,694	(31,169,865)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to Fixed Assets	-	-
Sale of Fixed Assets	-	-
Purchase/ Sale of Investment	-	-
Loans & Deposits to Companies & Others	1,716,231	195,047,509
Dividend Income	520	27,080
Loss on Sale of Investment	-	-
3,590,400	-	-
<b>NET CASH FLOW IN INVESTING ACTIVITIES</b>	<b>1,716,751</b>	<b>198,664,989</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From Borrowings ( Nett )	(112,800,000)	(166,596,288)
Net Cash Flow In Financing Activities	(112,800,000)	(166,596,288)
Net Changes In Cash and Cash Equivalents (A+B+C)	(95,555)	898,837
Cash and Cash equivalents Opening	1,286,700	387,864
<b>Cash and cash equivalents Closing</b>	<b>1,191,145</b>	<b>1,286,700</b>

AS PER OUR SEPARATE REPORT OF EVEN DATE

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(0)

FOR CLIO INFOTECH LIMITED

DATE - 30/05/2016

PLACE : MUMBAI

**(Himanshu Shah)****DIRECTOR**

Din No. 00572684

**(Suresh Bafna)****MANAGING DIRECTOR**

Din No. 01569163

**AUDITOR'S CERTIFICATE**

**WE HAVE VERIFIED THE ABOVE CASH FLOW STATEMENT OF CLIO INFOTECH LIMITED DERIVED FROM THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH'16 AND FOUND TO BE DRAWN IN ACCORDANCE THEREWITH AND ALSO AS PER REQUIREMENTS OF CLAUSE 32 OF LISTING AGREEMENT WITH THE STOCK EXCHANGE.**

FOR KRIPLANI MILANI & CO.  
 CHARTERED ACCOUNTANTS

**(Bharat R. Kriplani)****PARTNER**

Membership No. 134969

FRN No. 130461W

DATE - 30/05/2016

PLACE : MUMBAI

## 24<sup>th</sup> Annual Report 2015-2016

### NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

I. EQUITY AND LIABILITIES	NOTE NO	AS AT 31ST MAR 2016	AS AT 31ST MAR 2015
<b>NOTE NO.A</b>			
<b>(1) Shareholder's Funds</b>			
<b>(A) SHARE CAPITAL</b>			
<b>AUTHORISED</b>			
12000000 (Previous Year 12000000)		120,000,000	120,000,00
Equity Shares of Rs.10/- Each.			
<b>ISSUED</b>			
11010950 (Previous Year 11010950)		110,109,500	110,109,500
Equity Shares of Rs.10/- Each			
<b>SUBSCRIBED &amp; PAID UP</b>			
11010950 Equity Shares of Rs.10/- Each		110,109,500	110,109,500
<b>TOTAL RS.</b>		<b>110,109,500</b>	<b>110,109,500</b>
<b>Par Value per Share (Rs.)</b>		<b>10</b>	<b>10</b>
<b>SHAREHOLDERS HOLDING MORE THAN 5% HOLDING</b>			
<b>Sr. No</b>	<b>Name Of Share Holder</b>	<b>No. Of Shares</b>	<b>% of Shares</b>
1	Majestic Holding & Fininvest Pvt. Ltd	1553607	14.11
<b>Reconciliation of no. of shares outstanding at the beginning and at the end of the year</b>			
<b>PARTICULARS</b>		<b>31ST MAR 2016 Qty.</b>	<b>31ST MAR 2015 Qty.</b>
<b>Number of Equity Shares at beginging of the Year</b>		<b>11,010,950</b>	<b>11,010,950</b>
Add - Subscribed on Incorporation		-	-
Add - Right Issue		-	-
Add - Bonus Issue		-	-
Less - Buy Back		-	-
<b>Number of Equity Shares at the end of the Year</b>		<b>11,010,950</b>	<b>11,010,950</b>
<b>NOTE NO.B</b>			
<b>RESERVES &amp; SURPLUS</b>			
<b>Share Premium</b>		<b>10,000,000</b>	<b>10,000,000</b>
Special Reserve Fund			
Balance As per Last Balance Sheet		1,338,911	1,338,911
Add : Additions during the year		-	-
		1,338,911	1,338,911
General Reserve Fund			
Balance As per Last Balance Sheet		11,672,301	11,679,036
Add/Less : Additions/Deduction during the year		-	(6,735)
		11,672,301	11,672,301
Profit & Loss A/c.			
Balance As per Last Balance Sheet		(11,240,067)	(11,773,289)
Add : Additions during the year		1,122,904	533,222
Add : Transfer of excess Deffered Tax Prov.		2,428,393	-
		(7,688,770)	(11,240,067)
<b>TOTAL RS.</b>		<b>15,322,442</b>	<b>11,771,145</b>

I. EQUITY AND LIABILITIES	NOTE NO	AS AT 31ST MAR 2016	AS AT 31ST MAR 2015
<b>NOTE C</b> <b>Other Long Term Liabilities</b> Monarch Project & Finmaekets Ltd. Lease Terminal Adjustment		4,683,795 973,366 5,657,161 <b>5,657,161</b>	4,683,795 973,366 5,657,161 <b>5,657,161</b>
<b>NOTE NO.D</b> <b>Other Current Liabilities</b> VCU Data Management Ltd		110,350,000 <b>110,350,000</b>	112,800,000 <b>112,800,000</b>
<b>NOTE NO.E</b> Short-term provisions	5	260,621 <b>260,621</b>	809,973 <b>809,973</b>

**FIXED ASSETS  
DEPRECIATION UNDER COMPANIES ACT FOR THE YEAR ENDED 31ST MARCH 2016**

**NOTE NO.H**

PARTICULARS	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	COST AS AT 01/04/15	ADDITINS DURING THE YR.	SALES DURING THE YR.	COST AS AT 31/03/16	AS AT 01/04/15	FOR THE YEAR	TRF TO GENERAL RESERVE	AS AT 31/03/16	AS AT 01/04/15	AS AT 31/03/16
<b>A. TANGIBLE ASSETS</b>										
COMPUTER (B'BAY)	3,469,821	-	-	3,469,821	3,385,678	84,143.00	-	3,469,821.00	84,143.00	-
PRINTER	20,350	-	-	20,350	20,350	-	-	20,350.00	-	-
FAX MACHINE	15,000	-	-	15,000	15,000	-	-	15,000.00	-	-
TELE. EQP. (B'BAY)	89,424	-	-	89,424	89,424	-	-	89,424.00	-	-
TELE. EQP. (AHMB)	34,987	-	-	34,987	34,987	-	-	34,987.00	-	-
A. C. (B'BAY)	147,105	-	-	147,105	147,105	-	-	147,105.00	-	-
A. C. (AHMD)	28,872	-	-	28,872	28,872	-	-	28,872.00	-	-
FURNITURE (B'BAY)	1,094,490	-	-	1,094,490	1,094,490	-	-	1,094,490.00	-	-
FURNITURE (AHMD)	407,834	-	-	407,834	407,834	-	-	407,834.00	-	-
& LICENCE PREMISES	239,700	-	-	239,700	239,700	-	-	239,700.00	-	-
TOYATO CAR	478,556	-	-	478,556	478,556	-	-	478,556.00	-	-
CIELO CAR	200,000	-	-	200,000	200,000	-	-	200,000.00	-	-
TELEVISION	28,500	-	-	28,500	28,500	-	-	28,500.00	-	-
OFF. PREMISE (ANDHERI)	204,005	-	-	204,005	204,005	-	-	204,005.00	-	-
	<b>6,458,644</b>	-	-	<b>6,458,644</b>	<b>6,374,501</b>	<b>84,143.00</b>	-	<b>6,458,644.00</b>	<b>84,143.00</b>	-



**NOTE NO.I  
B INTANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	COST AS AT 01/04/15	ADDITINS DURING THE YR.	SALES DURING THE YR.	COST AS AT 31/03/16	AS AT 01/04/15	FOR THE YEAR	TRF TO GENERAL RESERVE	AS AT 31/03/16	AS AT 01/04/15	AS AT 31/03/16
COMPUTER SOFTWARE	1,183,590	-	-	1,183,590	1,183,590	-	-	1,183,590	-	-
TOTAL	1,183,590	-	-	1,183,590	1,183,590	-	-	1,183,590	-	-
<b>TOTAL</b>	<b>7,642,234</b>	<b>-</b>	<b>-</b>	<b>7,642,234</b>	<b>7,558,091</b>	<b>84,143</b>	<b>-</b>	<b>7,642,234</b>	<b>84,143</b>	<b>-</b>

PARTICULARS	NOTE NO	AS AT 31ST MAR 2016	AS AT 31ST MAR 2015
<b>NOTE NO.J</b> <b>NON-CURRENT INVESTMENTS</b> (Details as per Annexure B) A. Non-Trade (At Cost) B. Trade (Mkt Value as on 31/3/16 - 25800/- & Previous Year Rs.41250/-) <b>TOTAL RS.</b>	1	100 39,720 <b>39,820</b>	100 39,720 <b>39,820</b>
<b>NOTE NO.K</b> <b>(d) Long term loans, advances &amp; deposits</b>  Loans to Companies, Firms & Other Securities Advances Recoverable in Cash or Kind or for value to be received Trade Deposits & Other deposit <b>TOTAL RS.</b>	2	22,411,803 - 215,642,663 <b>238,054,466</b>	20,227,259 - 213,580,663 <b>233,807,922</b>
<b>NOTE NO.L</b> Other non-current assets  Tax Deducted at Source	3	1,475,787 1,475,787	1,278,810 1,278,810
<b>NOTE NO.M</b> <b>(b) Inventories</b> (As taken, valued & certified by the Management) (Refer Annexure A) <b>TOTAL RS.</b>		<b>884,761</b>	<b>884,761</b>
<b>SCHEDULE N</b> <b>(d) Cash and cash equivalents</b> Cash Balance <b>(As certified by the Management)</b> Bank Balances On Current Accounts <b>TOTAL RS.</b>	4	4,375 1,186,771 <b>1,191,145</b>	5,931 1,280,770 <b>1,286,701</b>
<b>SCHEDULE O</b> Short-term Loans & Advances - Bafna Babulal & Sons		-	6,159,752
			<b>6,159,752</b>

## NOTES FORMING PART OF BALANCE-SHEET AS ON 31.03.2016

**NOTE NO.1**  
**NON-CURRENT INVESTMENTS**

SR. NO	SCRIP	QUANTITY 31.03.2016	QUANTITY 31.03.2015	AMOUNT 31.03.2016	AMOUNT 31.03.2015
1	SHARES OF AROMA TELECOM PVT. LTD.	10	10	100	100
				100	100
<b>B. TRADE - INVESTMENTS (QUOTED)</b>					
1	PENINSULA LAND	1500	1500	39,720	39,720
<b>(Market Value as on 31/3/16 - 25800/- &amp; Previous Year Rs.41250/-)</b>				<b>39,720</b>	<b>39,720</b>
<b>NOTE NO.2</b>					
<b>(d) Long term loans, advances &amp; deposits</b>					
<b>UNSECURED BUT CONSIDERED GOOD</b>					
<b>I) Other Loans</b>					
Bhavya Gems				14,941,203	13,484,840
Maitri and Co				7,470,600	6,742,419
				<b>22,411,803</b>	<b>20,227,259</b>
<b>II) TRADE DEPOSITS</b>					
Advance - Premise at Lotus Court				1,722,956	1,722,956
Ashok Kothari				10,300,000	10,300,000
GRS Sheliters Private Ltd				2,600,000	2,600,000
Horizon Realty Pvt Ltd				72,000,000	72,000,000
Poornima Kothari				3,500,000	3,500,000
Pritesh Doshi				4,800,000	4,800,000
Simandhar Securities Pvt Ltd				6,025,000	4,050,000
Surman Securities				7,025,000	8,000,000
Sagar Sharma				6,300,000	6,300,000
Sunil Mantri Reality Pvt.Ltd.				6,000,000	6,000,000
Vishal Sharma				6,200,000	6,200,000
Unistar Multimedia Ltd				31,332,000	30,770,000
Pratik Diamond Pvt Ltd				500,000	-
Monarch Securities Pvt Ltd				57,300,000	57,300,000
				<b>215,604,956</b>	<b>213,542,956</b>
<b>III ) OTHER DEPOSITS</b>					
Telephone Deposits				37,707	37,707
<b>TOTAL (II+III)</b>				<b>215,642,663</b>	<b>213,580,663</b>

	AMOUNT 31.03.2016	AMOUNT 31.03.2015
<b>NOTE NO.3</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
I T Refund Due (A.Y.2010-2011)	269,595	269,595
I T Refund Due (A.Y.2011-2012)	204,000	204,000
I T Refund Due (A.Y.2012-2013)	284,470	284,470
TDS (A.Y 2013-14 )	162,576	162,576
TDS (A.Y 2014-15 )	102,219	108,887
TDS (A.Y 2015-16 )	-	249,282
TDS (A.Y 2016-17)	242,727	-
MAT Entitlement (AY16-17)	210,200	-
	<b>1,475,787</b>	<b>1,278,810</b>
<b>NOTE NO.4</b>		
<b>BANK BALANCE</b>		
Hdfc Bank	1,151,793	1,246,312
The Federal Bank Ltd.	34,978	34,458
	<b>1,186,771</b>	<b>1,280,770</b>
<b>CURRENT LIABILITIES</b>		
<b>NOTE NO.5</b>		
Auditors Remuneration Payable	46,758	48,620
Professional fees payable	973	9,400
Provision for Income Tax	210,200	380,000
Professional Tax Payable	400	12,500
Salary Payable	-	355,000
TDS payable	2,290	4,453
	<b>260,621</b>	<b>809,973</b>

**ANNEXURE “A”  
STOCK OF SHARES AS ON 31ST MARCH, 2016**

SCRIPT NAME	01/4/2015 QTY	QTY PURCHASE	QTY SALE	31/3/2016 QTY.	AMOUNT RS. 31/3/2016	AMOUNT RS. 31/3/2015
ACE LAB (PHYSICAL)	2000	0	0	2000	8400	8400
AKAR LAMINA (10 SH.PHY)	1000	0	0	1000	850	850
ARYAN FINFAB (PHYSICAL)	5000	0	0	5000	1250	1250
BHAGYA NAGAR WOOD	100	0	0	100	835	835
SREVENI MULTI	200	0	0	200	470	470
BPL	1000	0	0	1000	41695	41695
DELTA INDIA (PHYSICAL)	3000	0	0	3000	0	0
EUROPEAN SOF	3000	0	0	3000	1500	1500
HITESH TEXTILE (PHYSICAL)	2000	0	0	2000	800	800
ISHWAR MEDICAL	2879934	0	0	2879934	166732	166732
KHETAN ELECTRICAL (PHY)	25100	0	0	25100	200800	200800
LADAM INFOTECH (PHY)	7300	0	0	7300	4380	4380
LIBORD SEC.	6200	0	0	6200	18600	18600
LILAC POWER (PHY)	10000	0	0	10000	15000	15000
MADHYAVARTHI	4400	0	0	4400	0	0
MEC. QUILT (PHY)	6300	0	0	6300	64575	64575
PERTECH COMP.	3600	0	0	3600	67860	67860
PUNJAB WIRES	2400	0	0	2400	0	0
PARAMOUNT CO.	9970	0	0	9970	91360	91360
NARMADA GELATIN	400	0	0	400	12774	12774
SVAM SOFTWARE	1000	0	0	1000	1990	1990
SWISS EN (PHY)	3400	0	0	3400	3400	3400
USHA BELT	600	0	0	600	22680	22680
UNISTAR MULTIMEDIA LTD.	3000	0	0	3000	0	0
VADILAL INDS.	500	0	0	500	5460	5460
VATSA FINAN (PHY)	20000	0	0	20000	152400	152400
VENTRON POLY	1000	0	0	1000	950	950
VIKRAM PROJECT	1400	0	0	1400	0	0
<b>TOTAL :</b>					<b>884761</b>	<b>884761</b>

## 24<sup>th</sup> Annual Report 2015-2016

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2016	AMOUNT AS ON 31ST MARCH'2015
<b>NOTE NO.P</b>			
<b>REVENUE FROM OPERATIONS</b>			
Interest Income		2,642,519	3,991,280
		<b>2,642,519</b>	<b>3,991,280</b>
<b>NOTE NO.Q</b>			
<b>OTHER INCOME</b>			
Dividend Recd.	<b>S</b>	520	27,080
Short Term Capital Gain / (Loss)		-	3,590,400
		<b>520</b>	<b>3,617,480</b>
<b>SCHEDULE III</b>			
<b>TOTAL REVENUE (I+II)</b>		<b>7,608,760</b>	<b>5,053,767</b>
<b>IV. EXPENSES</b>			
<b>NOTE NO.R</b>			
<b>EMPLOYEES BENEFIT COST</b>			
Salary & Other Employee Benefits	<b>U</b>	751,123	840,000
		<b>751,123</b>	<b>840,000</b>
<b>NOTE NO.S</b>			
<b>FINANCIAL COST</b>			
<b>INTEREST &amp; FINANCE CHARGES</b>			
Interest paid	<b>V</b>	2,472	7,005
Bank Charges		34	449
		<b>2,506</b>	<b>7,454</b>
<b>SCHEDULE T</b>			
<b>OTHER EXPENSES</b>			
Printing & Stationery	<b>W</b>	20,857	15,814
Advertisement & Business Promotion		55,683	45,427
Auditors Remuneration		22,900	28,500
Listing Fees		224,720	112,360
Share Transfer Exp. (NSDL/CDSL, Connectivity)		276,347	247,083
Professional & Legal fees		46,240	14,600
ROC charges		16,400	-
Office Expenses		8,342	-
Balance W/off		-	5,000,000
		<b>671,489</b>	<b>5,463,784</b>

**FORM NO SH-13****Nomination Form**

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies  
(Share Capital and Debentures) Rules 2014]

To,  
**Clio Infotech Limited**  
901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane,  
Goregaon (E), Mumbai: 400063.

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of Securities	Folio No.	No of Securities	Certificate No	Distinctive No

**(2) PARTICULARS OF NOMINEE/S -**

a) Name : \_\_\_\_\_  
 b) Date of Birth : \_\_\_\_\_  
 c) Father's/Mother's/Spouse's name : \_\_\_\_\_  
 d) Occupation : \_\_\_\_\_  
 e) Nationality : \_\_\_\_\_  
 f) Address : \_\_\_\_\_  
 g) E-mail Id : \_\_\_\_\_  
 h) Relationship with the security holder: \_\_\_\_\_

**(3) IN CASE NOMINEE IS A MINOR -**

a) Date of Birth : \_\_\_\_\_  
 b) Date of attaining majority : \_\_\_\_\_  
 c) Name of guardian : \_\_\_\_\_  
 d) Address of guardian : \_\_\_\_\_

**Name of the Security Holder(s)**

1. \_\_\_\_\_  
 2. \_\_\_\_\_

Name of witness: \_\_\_\_\_  
 Address of witness: \_\_\_\_\_

**Signature**

\_\_\_\_\_

Signature of witness: \_\_\_\_\_  
 Date: \_\_\_\_\_

**CLIO INFOTECH LIMITED**

Form No. MGT-11

**Proxy form**

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

Name of the Member(s) \_\_\_\_\_

Registered Address \_\_\_\_\_

E-mail Id \_\_\_\_\_ Folio No /Client ID \_\_\_\_\_ DP ID \_\_\_\_\_

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

Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature , or failing him \_\_\_\_\_

Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature , or failing him \_\_\_\_\_

Name : \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature , or failing him \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the \_\_\_\_\_ Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the 30th day of September, 2016 at 10.00 a.m. at 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai: 400063 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, Report of Director's and Auditor's for the financial year ] year 31st March, 2016		
2.	Ratification of appointment of M/s. Kriplani Milani & Co., Chartered Accountants as Statutory Auditors & fixing their remuneration		
3.	To appoint a director in place of Mr. Suresh Bafna, Managing Director who retires by rotation and being eligible offers himself for reappointment.		
4.	To consider and determine the fee payable by members for delivery of documents through a particular mode of delivery to a member as per Section 20 of the Companies Act, 2013		
5.	To approve that the Register of Members and Index of Members maintained under Section 88 of the Act and copies of Annual Returns prepared under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, be kept at the office of the Registrar and Share Transfer Agent of the Company.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

AFFIX  
REVENUE  
STAMP

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder

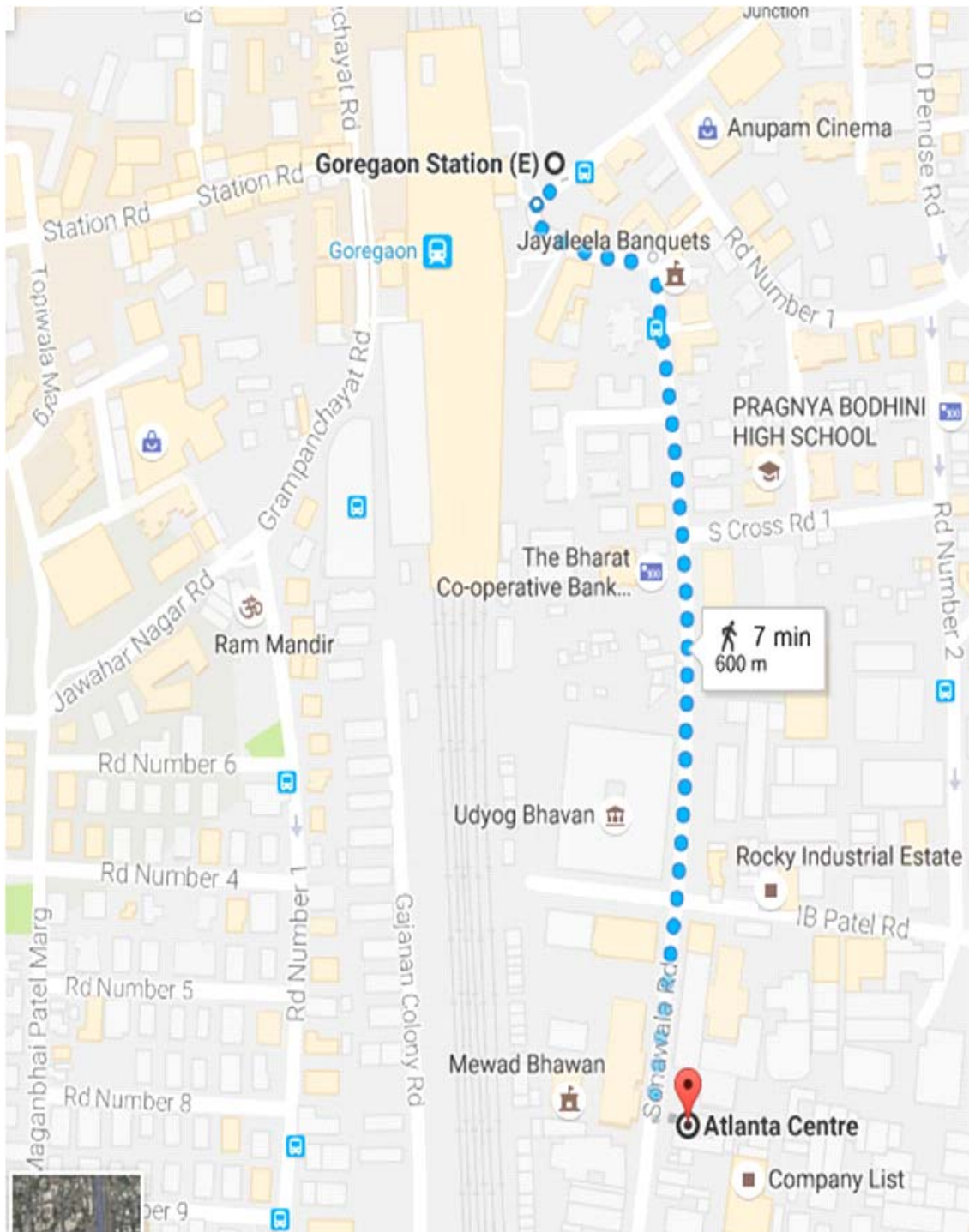
Across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



Route Map:



**ATTENDANCE SLIP**

**Clio Infotech Limited**

Regd. office: 901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala Lane, Goregaon (E), Mumbai: 400063

(Please complete this attendance slip and hand it over at the entrance of the hall)

I hereby record my presence at the Annual General Meeting of the Company on 30th September, 2016.

Full Name of the Shareholder in Block Letters: .....

Folio No.: .....

No. of Shares held: .....

Name of Proxy (if any): .....  
(In Block Letters)

Member's Signature

Signature of Proxy

\*Strike out whichever is not applicable.

.....

**BOOK - POST**

**To**

*If undelivered, please return to :*

**CLIO INFOTECH LIMITED**

901-902, Atlanta Center, Opp. Udyog Bhavan, Sonawala  
Lane, Goregaon (E), Mumbai: 400063