

**SOFTRAK VENTURE INVESTMENT LIMITED**

Reg Office: 201, Moon light Shopping Centre, Nr. Maruti Towers,  
Drive in Road, Memnagar, Ahmedabad - 380052 Gujarat

Email Id: [softrakventure@gmail.com](mailto:softrakventure@gmail.com) CIN: L99999GJ1993PLC020939, Phone No.: 9824695328

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30<sup>th</sup> October, 2018

To,  
The Department of Corporate Services  
BSE Limited  
Ground Floor, P. J. Tower  
Dalal Street,  
Mumbai - 400 001

Scrip Code: 531529

Dear Sir/Madam,

**Sub: Submission of Annual Report for FY 2017-2018**

With reference to above, please find copy of Annual Report for Financial Year 2017-2018 in compliance in with Regulation 34 of SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015.

Please take the same on your record and oblige.

Yours faithfully,

For Softrak Venture Investment Limited

  
Dhiraj Gaglani  
Managing Director  
DIN: 03496531

Encl.: As Above

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **Softrak Venture Investment Limited**

### **Board of Directors**

Mr. Dhirajlal Gaglani	Executive Director
Mr. Bhadresh Varde*	Executive Director
Ms. Varsha Vakharia	Non-executive Director
Mr. Manthan Bhavsar#	Additional Director

\*Resigned on 04/06/2018

#Appointed on 30/05/2018

### **Auditors**

M/s P. Dalal & Co.,  
Chartered Accountant,  
Ahmedabad

### **Registered Office**

201, Moon Light Shopping Centre,  
Nr. Maruti Towers, Drive in Road,  
Memnagar, Ahmedabad - 380052

## NOTICE

Notice is hereby given that the Annual General Meeting of the members of **SOFTRAK VENTURE INVESTMENT LIMITED** will be held on 29<sup>th</sup> September, 2018 at 02:00 p.m. at 201, Moon Light Shopping Centre, Nr. Maruti Towers, Drive in Road, Memnagar, Ahmedabad- 380052 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2018, Balance Sheet as on that date, Director's Report and the Auditor's Report thereon.
2. To appoint Director in place of Ms. Varsha Kishorkumar Vakharia who retires by rotation and being eligible offers himself for reappointment.
3. To Ratify the Appointment of Auditors M/s. P. Dalal & Co., Chartered Accountants, Ahmedabad who were appointed in the Annual General Meeting in the year 2014 for a block of 5 years until the conclusion of the Annual General Meeting to be held in 2019 and fix his remuneration.

### SPECIAL BUSINESS

4. **To Appoint Mr. Manthan Bhavsar (DIN: 05208214) as Non- Executive Independent Director of the Company:**

To consider and if thought fit, with or without modification (s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Manthan Bhavsar, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29<sup>th</sup> September, 2018 for a period of Five Years.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. To Appoint Mr. Dhirajlal Panachand Gaglani (DIN: 03496531) as Managing Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

**“RESOLVED THAT** in accordance with the provisions of sections 196, 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the members of the Company, the Company be and is hereby approved appointment of Mr. Dhirajlal Panachand Gaglani (DIN: 03496531) as Managing Director of the company with effect from 08<sup>th</sup> June, 2018 for the period of three year, as per the terms of appointment placed before the meeting.

**“RESOLVED FURTHER THAT** the Managing Director shall be responsible for the overall supervision of the company’s operations, day to day administration, appointment and termination of employees, operating of the company’s bank accounts with power to sign cheques, promissory notes, bills of exchange, etc. and for regular reporting of the company’s activities to the Board of Directors and for performing the duties that may be delegated to the Managing Director from time to time, subject to the overall supervision and control of the Board of Directors.”

**“RESOLVED FURTHER THAT** Mr. Dhirajlal Panachand Gaglani, appointed as as Managing Director of the company on such terms and at remuneration detailed herein, which is within the limits as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 and the said remuneration was based on the recommendations of the Remuneration Committee.”

**Tenure**

The appointment of Mr. Dhirajlal Panachand Gaglani as the Managing Director shall be valid for a period of three year from 08/06/2018.

**Remuneration:**

Salary: Nil with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

Sitting fees: As per Rule as may be decided by the Board of Directors of the Company.

6. **To Adopt new articles of association of the company containing regulation in conformity with Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to provision of section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made there under, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, consents, permissions and/or sections as may be required if any, the draft regulations containing the Articles of Associations submitted to this meeting and duly initial be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations containing the existing Articles of Association of the Company”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

**For and on Behalf of the Company  
Softrak Venture Investment Limited**

**Date: 20/08/2018  
Place: Ahmedabad**

**Sd/-  
Dhiraj Gaglani  
Managing Director  
DIN: 03496531**

## **NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

**2. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2018 to 29<sup>th</sup> September, 2018 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.**

**3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.**

**4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.**

5. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13<sup>th</sup> July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL)

**A. The instructions for members for voting electronically are as under:-**

- (i) The remote e-voting period begins on 26<sup>th</sup> September, 2018 (11.00 a.m.) and ends on 28<sup>th</sup> September, 2018 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
  - c. Members holding shares in physical form should enter folio number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If Demat account holder has forgotten his/ her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as

	physical shareholders)
	Members who have not updated their PAN with the Company/ their Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.
	In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.  Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for 'SOFTRAK VENTURE INVESTMENT LIMITED'.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.



- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) Note for Non-Individual Shareholders & Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodians respectively.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21<sup>st</sup> September, 2018.
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Ms. Preeti Jain, Practicing Company Secretary (Membership No. 28265) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first 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 of the Company or a person authorized by him in writing who shall countersign the same.

- F. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Ms. Preeti Jain, Scrutinizer, having office address at 101, D-25, Friends Enclave, Jagan Path, Sardar Patel Marg, C-Scheme, Jaipur- 302001, Tel. No: 0141-(0) 2379633/799, E-mail: [pjainpreeti@rediffmail.com](mailto:pjainpreeti@rediffmail.com) so as to reach her on or before 28<sup>th</sup> September, 2018 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
  - G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.
  - H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  - I. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.softtrakventure.in/> within 48 (Forty Eight) hours of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.
6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for

payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.

8. Corporate members intending to send their authorised representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
9. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. MCS Share Transfer Agent Limited -Registrar and Share Transfer agent of the Company immediately.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. MCS Share Transfer Agent Limited, Ahmedabad, Registrar and Share Transfer agent of the Company.
11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For and on Behalf of the Company  
Softrak Venture Investment Limited**

**Date: 20/08/2018  
Place: Ahmedabad**

**Sd/-  
Dhiraj Gaglani  
Managing Director  
DIN: 03496531**

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

**Item No. 2**

**Details of Director seeking reappointment at Annual General Meeting:**

Name	Ms. Varsha Vakharia
Date of Birth	29/07/1956
Directorship in other Public limited Companies	Nil
Membership of Committees of other Public Limited Companies	NIL
Director of Company since	02/01/2015
No. of Shares Held	NIL

**Item No. 4**

**To Appointment of Mr. Manthan Bhavsar (DIN: 05208214) as Non Executive Independent Director of the Company:**

Mr. Manthan Bhavsar (DIN: 05208214) was appointed as an additional director of the company with effect from 30/05/2018, pursuant to provision of Section 161 of the Companies Act, 2013. The Company has appointed himself as an Non-Executive Director of the Company under section 152 of the Companies Act, 2013 and whose term of office liable to determination for retirement by rotation.

None of the Directors of the Company are interested in the said resolution.

<b>Name</b>	Mr. Manthan Bhavsar
<b>Date of birth</b>	18/07/1988
<b>Director of the Company since</b>	30/05/2018
<b>Directorship in other public limited companies</b>	One

<b>Membership of Committees of other public limited companies</b>	Nil
<b>No. of Shares held in the Company</b>	Nil

**Item No. 5**

**To Appoint Mr. Dhirajlal Gaglani (DIN: 03496531) as Managing Director of the Company:**

Profile of Mr. Dhirajlal Gaglani, Director being appointed u/s 152 of the Companies Act, 2013

<b>Name</b>	<b>Mr. Dhirajlal Gaglani</b>
<b>Date of birth</b>	<b>29/11/1938</b>
<b>Qualification</b>	<b>Graduate</b>
<b>Expertise</b>	<b>Administration</b>
<b>Director of the Company since</b>	<b>25/10/1999</b>
<b>Directorship in other public limited companies</b>	Nil
<b>Membership of Committees of other public limited companies</b>	Nil
<b>No. of Shares held in the Company</b>	<b>32002286 Shares</b>

**Tenure**

The appointment of Mr. Dhirajlal Gaglani (DIN: 03496531) as the Managing Director shall be valid for a period of 3 year from 08/06/2018.

**Terms of Appointment**

Salary: Rs. Nil with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

Sitting fees: As per Rule as may be decided by the Board of Directors of the Company.

Mr. Dhirajlal Gaglani, being experienced, entrepreneur and a successful businessman having experience in various type of industrial activity and has been spending his precious time and energy for day to day affairs of the

Company. Therefore, the consent of the members is sought for appointment of Mr. Dhirajlal Gaglani, as the Managing Director of the Company.

None of the Director of the Company except himself is in any way concerned and interested.

**Item No. 6**

**To adopt new articles of association of the company containing regulation in conformity with Companies Act, 2013:**

The existing Articles of Association ("Articles") of the Company are based on the Companies Act, 1956 and several regulations in the existing articles contain reference to the sections of Companies Act, 1956. Some regulations in the existing articles are no longer in conformity with the provisions of Companies Act, 2013 ("Act")

With the enactment of Companies Act, 2013, several regulations of the existing articles of the Company required alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing articles by new set of articles.

The draft articles shall be open for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11:00 a.m. to 1:00 p.m. up to the date of this Annual General Meeting.

None of the directors or Key managerial personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board of the Directors recommends the special resolution set out at item no. 6 of the notice for approval by members.

**For and on Behalf of the Company  
Softrak Venture Investment Limited**

**Date: 20/08/2018  
Place: Ahmedabad**

**Sd/-  
Dhiraj Gaglani  
Managing Director  
DIN: 03496531**

# SOFTRAK VENTURE INVESTMENT LIMITED

## DIRECTOR'S REPORT

To,  
The Members

The Directors' present the Annual report on the business and operations of your Company for the year 2017-18.

### 1. Financial Results and Operational Review

#### FINANCIAL RESULTS AND OPERATIONAL REVIEW:

Particulars	Year Ended 31.03.2018 (Rs.)	Year Ended 31.03.2017 (Rs.)
Gross Sales/Income	1,65,553	62,910
Less Depreciation	0	0
Profit/(Loss) before Tax	24,101	(11,085)
Taxes/Deferred Taxes	Nil	Nil
Profit/(Loss) After Taxes	24,101	(11,085)
P& L Balance b/f	(1,84,46,632)	(1,84,35,547)
Profit/ (Loss) carried to Balance Sheet	(18,430,318)	(1,84,46,632)

Above mentioned figures were derived from audited Balance Sheet for the financial year ended on 31<sup>st</sup> March, 2018.

### 2. Brief description of the Company's working during the year/State of Company's affair

During the year under review, the Company has earned income of Rs.1,65,553 as compared to Rs. 62,910 of previous year. The Company has made profit of Rs. 24,101 as compared loss of Rs. 11,085. Efforts were being made to improve the performance of the Company.

### 3. Change in the nature of business:

The Company has not changed its main object during the year under review.

### 4. Dividend

Since the Company has made Losses, the directors are unable to recommend any dividend during the year under review.

### 5. Reserves

The Board of Directors of the company has not proposed any amount to carry to any reserves.

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **6. Change of Name**

The Company has not changed its name during the year under review.

## **7. Share Capital**

### **ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS**

The company has not issued any shares with differential rights during the year under review.

### **ISSUE OF SWEAT EQUITY SHARE**

The company has not issued any sweat equity shares during the year under review.

## **8. Directors and Key Managerial Personnel**

Ms. Varsha Kishorkumar Vakharia, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

No other changes taken place in the Composition of Directors during the year under review.

## **9. Particulars of Employees**

The provisions of Rule 5(2) & (3) of the Companies (Appointment & remuneration of Managerial Personnel) Rules, 2014 requiring particulars of Employees in receipt of remuneration in excess of Rs. 102 lacs per year to be disclosed in the Report of Board of Director are not applicable to the company as none of the Employees was in receipt of remuneration in excess of Rs. 102 lacs during the financial year 2017-18.

## **10. Meetings**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Five (5) Board Meetings and four Audit Committee meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **11. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in



# **SOFTRAK VENTURE INVESTMENT LIMITED**

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

## **12. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

## **13. Details of Subsidiary/Joint Ventures/Associate Companies**

The Company has no any Subsidiary/Joint Ventures/Associate Companies during the year under review. Hence, details for the same are not required to mention.

## **14. Auditors**

The Auditors, M/s P. Dalal & Co., Chartered Accountant, Ahmedabad retire at the ensuing Annual General Meeting and, being eligible; offer themselves for reappointment for a period of one year from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

## **15. Auditors' Report**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **16. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, M/s. Preeti Jain, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ANNEXURE - I to this report.

### **Reply for qualification Remark in Secretarial Audit Report:**

1. Promoter holding of the Company is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company noted the same and the Company and instructed respective promoters so as to achieve 100% promoter holding in demat form and comply with the requirement of above mentioned regulation.

# **SOFTRAK VENTURE INVESTMENT LIMITED**

2. Though the Company has not published notice for Financial Result, the company has uploaded the same on Website of the company and also submitted to Bombay Stock Exchange.
3. The Company is in process of appointment of Chief Financial Officer and Company Secretary as Key Managerial Person of the Company as required under section 203 of Companies Act, 2013.

## **17. Internal Audit & Controls**

Though the Company has not appointed any chartered accountant as internal auditor, the accounting and other system have been designed in such a manner that review of entire process for safeguarding the assets of the company, its operational efficiency, effectiveness of the systems are taken care of properly. Moreover, it is to be noted that the quantum of the day to day transactions as well as turnover are of small size and hence, internal auditor have not been appointed.

## **18. Issue of employee stock options**

The company has not issued any employee stock options during the year under review.

## **19. Vigil Mechanism**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

### **Risk management policy**

Risk management is embedded in your company's operating framework. Your company believes that managing risk helps in maximizing returns. The company's approach to addressing business risk is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. Some of the risks that the company is exposed to are:

### **Commodity Price Risks:**

The Company is exposed to the risk of price fluctuation of raw material as well as finished goods. The company proactively manages these risks through forward booking, Inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and

# **SOFTRAK VENTURE INVESTMENT LIMITED**

service, coupled with existence of powerful brand image with robust marketing network mitigation the impact the impact of price risk on finished goods.

## **Regulatory Risks**

The company is exposed to risks attached to various statues and regulations including the company Act. The company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

## **Human Resources Risks**

Retaining the existing talent pool and attracting new talent are major risks. The company has initialed various measures including rolling out strategic talent management system, training and integration of learning and development activities.

## **Strategic Risks**

Emerging businesses, capital expenditure for capacity expansion, etc., are normal strategic risk faced by the company. However, the company has well-defined processes and procedures for obtaining approvals for investments in new business and capacity expansion etc.

## **20. Extract of Annual Return:**

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

## **21. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There is no any Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

## **22. 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**

# **SOFTRAK VENTURE INVESTMENT LIMITED**

The company has not obtained any order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## **23. Details in respect of adequacy of internal financial controls with reference to the Financial Statements**

The Company has adequate of internal financial controls with reference to the Financial Statements during the year under review.

## **24. Deposits**

Your Company has not accepted / renewed any deposits from the public/share holders during the year under review.

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **26. Particulars of contracts or arrangements with related parties:**

The company has not entered into any contracts or arrangements with related parties during the year under review.

## **27. Corporate Governance Certificate**

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be annexed with the report.

## **28. Management Discussion and Analysis:**

The Management Discussion and Analysis and Report on Corporate Governance forms part of this Annual Report for the year ended 31<sup>st</sup> March, 2018.

## **29. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **30. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014 are NIL.

## **31. Corporate Social Responsibility (CSR): Not Applicable**

## **32. Human Resources**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## **33. Director's Responsibility Statement**

The Directors' Responsibility Statement referred to in clause © of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that –

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

© The directors had 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 had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

# **SOFRAK VENTURE INVESTMENT LIMITED**

## **34. Transfer of Amounts to Investor Education and Protection Fund**

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## **35. Listing With Stock Exchanges:**

Equity Shares of the Company are suspended from trading on Bombay Stock Exchange.

The Company has paid Annual Listing Fees to the Stock Exchanges where the Company's shares are listed for the financial Year up to 21-02-2003.

## **36. Declaration by an Independent Director(s) and re- appointment, if any**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **37. Acknowledgement:**

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 20/08/2018**

**Place: Ahmedabad**

<b>Sd/-</b>	<b>Sd/-</b>
<b>(Dhirajlal Gaglani)</b>	<b>(Bhadresh Varde)</b>
<b>Managing Director</b>	<b>Director</b>
<b>DIN: 03496531</b>	<b>DIN: 02101777</b>

# SOFTRAK VENTURE INVESTMENT LIMITED

## Report on Corporate Governance

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### 1 Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement

### Board of Directors:

Category	No. of directors
Non-Executive & Independent Directors	1
Other Non-Executive Directors	Nil
Executive Director (Including Managing Director and Chairman)	2
Total	3

The Chairman of the Board is an Executive Director.

### Other Relevant details of Directors:

Name of Director	Date of Appointment	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member (Excluding This Company)	Chairman (Excluding This Company)
Mr. Bhadresh Varde*	30/09/2004	Director	Nil	Nil	Nil
Mr. Dhirajlal Gaglani	25/10/1999	Director	Nil	Nil	Nil
Ms. Varsha Vakharia	23/12/2014	Director	Nil	Nil	Nil
Mr. Manthan Bhavsar#	30/05/2018	Additional Director	Two	Nil	Nil

\*Resigned on 04/06/2018

#Appointed on 30/05/2018

# SOFTRAK VENTURE INVESTMENT LIMITED

Board Meetings held during the year:

30/05/2017 14/08/2017 15/11/2017 03/02/2018 16/03/2018

Name of the Director	Designation	Category	No. of Board meetings attended	Attendance at last AGM
Mr. Bhadresh Varde*	Director	Executive	5	Yes
Mr. Dhirajlal Gaglani	Director	Executive	5	Yes
Ms. Varsha Vakharia	Director	Non-Executive Independent Director	5	Yes
Mr. Manthan Bhavsar#	Additional Director	Non-Executive Independent Director	0	No

\*Resigned on 04/06/2018

#Appointed on 30/05/2018

## Responsibilities of the Board:

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

## Evaluation of the Board's Performance

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.



# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **Code of Conduct for Directors and Senior Management Personnel**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

## **Prevention of Insider Trading**

The Securities and Exchange Board of India (SEBI) has promulgated the SEBI (Prohibition of Insider Trading) Regulation, 2015 ("The PIT Regulations"). The PIT regulations has come into effect from May 15, 2015 and replaced the earlier Regulations. The object of the PIT Regulation is to curb the practice of insider trading in the securities of a listed company.

The company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by insiders' ("the code") in accordance with the requirements of the PIT regulations.

The Code is applicable to promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations.

The company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with SEBI (Prohibition of Insider Trading) Regulation, 2015. This Code is displayed on the Company's website.

## **3. COMMITTEE OF BOARD**

The Company had Three Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

# SOFTRAK VENTURE INVESTMENT LIMITED

## 3.1 Audit Committee:

The Audit committee constituted by the Board of directors as per the Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013 as below.

### a. Composition:

As on 31.03.2018, the Audit Committee comprised of three Directors namely:

No.	Name of Director	Category
1	Mr. Dhirajlal Gaglani	Chairman
2	Ms. Varsha Vakharia	Member
3	Mr. Bhadresh Varde	Member

The Audit Committee of the Board of Directors of the Company, Inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

### **Brief description of terms of reference:**

- A. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- B. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment of any other Consultancy services provided by the statutory auditor.
- C. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - Review the financial reporting process and disclosure of its financial information
  - Review with the management, Annual financial statements before submission to the Board
  - Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems

# SOFTRAK VENTURE INVESTMENT LIMITED

- Review the company's accounting and risk management policies
- Review the company's accounting and management reporting systems and updates the same from time to time recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.
- Review quarterly financial statement.
- Review internal investigations made statutory/ Internal Auditors.
- Scope of Statutory/ Internal Audit
- Review fixed deposits/repayment systems etc.
- Any other applicable functions as described in Corporate Governance.
- Review related party transactions.

Executive summary of the Audit Committee Meetings are placed before the immediate next Board Meetings held after the Audit Committee for deliberations and the full minutes of the same are placed before the following Board Meeting for recode. The Board of Directors, regularly appraised on the recommendations for the Audit Committee, further, at the beginning of the financial year, the Committee discuss the plan for the internal audit and statutory audit.

Dates of the Audit Committee Meetings are fixed in advance and agenda is circulated to the Directors at least seven days before the meeting.

As required under Regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee had reviewed the following information:

- Management Discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions submitted by management
- Management letters/letters of internal controls, weaknesses issued by the Statutory Auditors.
- Internal Auditors Reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the internal auditors.

# SOFTRAK VENTURE INVESTMENT LIMITED

During the year under review, the 4 Audit Committee meetings were held during Financial Year 2017-18. The dates on which the said meetings were held as follows:

30/05/2017	14/08/2017	15/11/2017	03/02/2018
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## **3.2 Remuneration Committee:**

During the year under review, no Remuneration Committee Meetings were held during Financial Year 2017-2018.

### **Non- Executive Director**

The Company has paid sitting fees to the Directors of the Company as mentioned above.

### **Remuneration Policy**

Payment of remuneration to the Managing/Whole Time Director is governed by the respective Agreements executed between them and the company. These agreements were approved by the Board and the Shareholders. Their Remuneration structure comprises salary, perquisites and allowances.

**Terms of reference of the Committee inter alia, include the following:  
Nomination of Directors / Key Managerial Personnel / Senior Management\***

1. To evaluate and recommend the composition of the Board of Directors;
2. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria led down by the Committee;
3. Consider and recommend to the Board appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
4. Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
5. To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
6. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;

# **SOFTRAK VENTURE INVESTMENT LIMITED**

7. To review HR Policies and Initiatives.

## **Remuneration of Directors / Key Managerial Personnel / Senior Management\*/ other Employees**

1. Evolve the principles, criteria and basis of Remuneration policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, Senior Management and other employees of the Company and to review the same from time to time.
2. The Committee shall, while formulating the policy, ensure the following :
  - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
  - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

\* Senior Management for the above purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

## **Nomination & Remuneration Policy:**

### **Purpose of this Policy:**

The company has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the "Policy") as required by the provisions of Section 178 of the Companies Act, 2013 (the "Act") and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure that remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

# SOFTRAK VENTURE INVESTMENT LIMITED

- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

## **Definitions:**

**Independent Director** means a director referred to in Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**Key Managerial Personnel** (the "KMP") shall mean "Key Managerial Personnel" as defined in Section 2(51) of the Act.

**Nomination and Remuneration Committee**, by whatever name called, shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Remuneration** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

**Senior Management** means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed there under or in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Accounting Standards shall have the meanings assigned to them in these regulations.

## **Composition of the Committee:**

The composition of the Committee is / shall be in compliance with the Act, Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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Mr. Bhadresh Varde	Chairperson and Executive Director
Mr. Dhirajlal Gaglani	Member Executive Director
Ms. Varsha Vakharia	Member Executive Director

## **Role of the Committee:**

The Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e) To devise a Policy on Board diversity.
- f) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

## **Criteria for Determining the followings:-**

### **1 Qualifications for appointment of Directors (including Independent Directors)**

- a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- b) Their financial or business literacy/skills;
- c) Other appropriate qualification/experience to meet the objectives of the Company;
- d) As per the applicable provisions of Companies Act, 2013, Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

# **SOFRAK VENTURE INVESTMENT LIMITED**

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

## **2 Positive attributes of Directors (including Independent Directors):**

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the railway/heavy engineering/infrastructure industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

## **3 Independence Standards**

The following would be the independence review procedure and criteria to assist the Committee to evaluate the independence of Directors for recommending to the Board for appointment. A Director is independent if the Board affirmatively determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of senior management. "Affiliate" shall mean any company or other entity that controls, is controlled by, or is under common control with the Company.

Also, the candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying



# **SOFRAK VENTURE INVESTMENT LIMITED**

these guidelines, the Board will consider all relevant facts and circumstances in making its determination relating to a director's independence.

## **Independence Review Procedures**

### **1. Annual Review**

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

### **2. Individual Director's Independence Determinations**

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

### **3. Notice of Change of Independent Status**

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

### **5.4 Criteria for appointment of KMP/Senior Management**

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- To practice and encourage professionalism and transparent working environment;
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- To adhere strictly to code of conduct

### **5.5 Term**

# **SOFTRAK VENTURE INVESTMENT LIMITED**

The Term of the Directors including Managing /Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Whereas the term of the KMP (other than the Managing/Whole time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

## **5.6 Evaluation**

The Committee shall carry out evaluation of performance of every Director.

The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

## **5.7 Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

## **6. Remuneration of Managing / Whole-time Director, KMP and Senior Management**

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.

## **7. Remuneration to Non-executive / Independent Director**

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions

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of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

### 3.3 Share Transfer & Shareholders'/Investor Grievance Committee:

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

Sr. No.	Name	Position
1	Mr. Bhadresh Varde	Chairman
2	Mr. Dhirajlal Gaglani	Member
3	Ms. Varsha Vakharia	Member

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., Sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations

The members of Committee meet 4 times in the following year:

12/04/2017	18/07/2017	13/10/2017	15/01/2018
------------	------------	------------	------------

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31<sup>st</sup> March, 2018) is given below:

Complaints Status: 01.04.2017 to 31.03.2018

- Number of complaints received so far : 9
- Number of complaints solved : Nil
- Number of pending complaints : 9

### 4. GENERAL BOARD MEETING:

# SOFTRAK VENTURE INVESTMENT LIMITED

a. Location and time where last three AGMs were held:

Year of AGM	Date of the AGM	Time	Place of AGM Held
2015	30/09/2015	11:30	6 <sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009
2016	29/09/2016	11:30	6 <sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009
2017	29/09/2017	11:30	6 <sup>th</sup> Floor, Agrawal Complex, C.G. Road, Navrangpura, Ahmedabad - 380 009

(b) All the resolutions including special resolutions set out in the respective notices were passed by the shareholders. The following special resolutions were passed in previous Three Annual General Meeting for the year:

## **2017**

No special resolution passed in the year under review.

## **2016**

No special resolution passed in the year under review.

## **2015**

1. Appointment of Ms. Varsha Vakharia, as an Independent Director of the Company.

## EXTRA ORDINARY GENERAL MEETING DURING THE YEAR

No Extra Ordinary General Meeting held during the financial year under review.

## **5. DISCLOSURES:**

a. Materially significant related party transactions:

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest

# **SOFTRAK VENTURE INVESTMENT LIMITED**

of the company at large. The detailed related party information and transactions have not been provided in Notes forming parts of Accounts.

b. During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non-Compliance of any matter related to the capital market.

## **6. MEANS OF COMMUNICATIONS:**

The Quarterly Unaudited Financial Results and other presentation as to the Company's Performance etc. are made available to the institutional investors/Financial Analysts as and when felt expedient.

The Management discussion and analysis forms part of the Annual Report.

### **Whistle Blower Policy:**

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers.

The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2018, no Protected Disclosures have been received under this policy.

In pursuance of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Vigil Mechanism/ Whistle Blower Policy has been uploaded on the website of the Company.

## **8. GENERAL SHAREHOLDER INFORMATION:**

a. Annual General Meeting: Date, Time and venue: 29<sup>th</sup> September, 2018, at 02.00 p.m. at the Registered Office of the Company.

b. Financial Year: 1<sup>st</sup> April 2017 to 31<sup>st</sup> March, 2018.

c. Financial Calendar:

1st quarter results – last week of May, 2018

2nd quarter results – last week of July, 2018

# SOFTRAK VENTURE INVESTMENT LIMITED

3rd quarterly results – last week of November, 2018

4th quarterly results – last week of February, 2019

- d. Date of Book Closure: 22<sup>nd</sup> September, 2018 to 29<sup>th</sup> September, 2018
- e. Dividend Payment Date: N.A.
- f. Listing of Equity Shares on Stock Exchanges: The Company has paid Annual Listing Fees to the Stock Exchanges where the Company's shares are listed for the financial Year up to 21-02-2003.
- g. Stock Code: BSE 531529
- h. Demat ISIN number: **INE562E01013**
- i. High / Low of Monthly Market Price of the Companies Equity Shares traded on Bombay Stock Exchange during the financial year 2017-2018 are furnished below:

The trading of equity shares of the Company was suspended during the year and hence no Market Price Data is available during the year under review.

- j. Performance of the Company's shares in comparison with broad-based indices as BSE's Sensex: The Company has nothing to report on the matter.
- k. Registered and Transfer Agent: The Company has changed its Registrar and Share Transfer Agent of the Company from M/s Sharepro Services (India) Private Limited to MCS Share Transfer Agent Limited during the year under review.
- l. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.
- m. Distribution of Shareholding as on Dated 31.03.2018

Share Holding of Nominal Value		Share Holders		Share Amount	
Rs.	Rs.	No.	% to total	In Rs.	% to total
Up to	5,000	641	42.45	2491410	0.55

## SOFTRAK VENTURE INVESTMENT LIMITED

5,001 to	10,000	342	22.65	3207700	0.71
10,001 to	20,000	193	12.78	3423800	0.76
20,001 to	30,000	88	5.83	2421180	0.54
30,001 to	40,000	37	2.45	1368370	0.30
40,001 to	50,000	62	4.11	3024000	0.67
50,001 to	1,00,000	77	5.10	6294000	1.40
1,00,001 &	above	70	4.64	428548540	95.07
<b>Total</b>		1510	100	450779000	100

n. Shareholding pattern as on 31.03.2018

Category	No of Shares held	% of Shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/directors group		
Companies	203000	0.45
b. Mutual Fund/Trust	NIL	0.00
c. Financial Institution Banks	NIL	0.00
d. Bodies Corporate	106600	0.24
e. Indian public	44760300	99.30
f. NRI Non Repatriable	8000	0.02
<b>TOTAL</b>	<b>45077900</b>	<b>100</b>

Dematerialization of shares: As on 31.03.2018. Demat shares accounted for 44829300 Equity Shares of total equity.

Outstanding GDR / ADR / Warrants: Not Applicable

O. Address for communication:

Softrak Venture Investment Limited  
 Regd Off.  
 201, Moon Light Shopping Centre,  
 Nr. Maruti Towers, Drive in Road,  
 Memnagar, Ahmedabad - 380052

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **Declaration of compliance with the code of conduct**

All the Directors and senior management personal have, respectively, affirmed compliance with the code of conduct as approved and adopted by the Board of Directors.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 20/08/2018  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Managing Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**



**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2018

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**Softrak Venture Investment Limited**  
**(CIN: L99999GJ1993PLC020939)**  
201, Moon Light Shopping Centre,  
Nr. Maruti Towers, Drive in Road,  
Memnagar, Ahmedabad - 380052

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Softrak Venture Investment Limited** (hereinafter called "the company") for the audit period covering the financial year ended on 31<sup>st</sup> March, 2018. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31<sup>st</sup> March, 2018, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01<sup>st</sup> December, 2015)

I have also examined compliance of the following to the extent applicable:

- (i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01<sup>st</sup> July, 2015); under the provisions of Companies Act, 2013;

I have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company. According to Representation letter, acts applicable to the Company are all General Laws such Direct and Indirect Taxation related, Labor Laws and other incidental laws of respective States.

On the basis of my examination and representation made by the Company, I report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to my knowledge except non compliance in respect of:

- a) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) The Company has not appointed Company Secretary during the year under review.
- d) Securities of the company are under suspension on BSE Limited.

I Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

**I further report that** The Board of Directors of the Company has not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

**I 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.

**I further report that** during the audit period there were no specific events / actions having a major bearing on the company's affairs.

**Date:** 20/08/2018

**Place:** Jaipur

**Signature:** Sd/-

**Name of Practicing Company Secretary:** Preeti Jain

**C. P. No.:** 10118

**M. No.:** 28265

**Note:** This report is to be read with my letter of even date which is annexed as ANNEXURE- I and forms an integral part of this report.

## Annexure I

To,  
The Members,  
**Softrak Venture Investment Limited**  
**(CIN: L99999GJ1993PLC020939)**  
201, Moon Light Shopping Centre,  
Nr. Maruti Towers, Drive in Road,  
Memnagar, Ahmedabad - 380052

My report of even date is to be read along with this letter:

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

**Date: 20/08/2018**  
**Place: Jaipur**

**Signature: Sd/-**  
**Name of Practicing Company Secretary: Preeti Jain**  
**C. P. No.: 10118**  
**M. No.: 28265**

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31<sup>st</sup> March, 2018**  
**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the**  
**Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L99999GJ1993PLC020939
ii)	Registration Date	24/12/1993
iii)	Name of the Company	SOFTRAK VENTURE INVESTMENT LIMITED
iv)	Category / Sub-Category of the Company	Company Limited by Shares - Indian Non Government Company- Public Co.
v)	Address of the Registered office Contact details Website/Email	201, Moon Light Shopping Centre, Nr. Maruti Towers, Drive in Road, Memnagar, Ahmedabad – 380052 Contact No.: 98246 95328 <a href="mailto:sofrakventure@gmail.com">sofrakventure@gmail.com</a>
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	MCS Share Transfer Agent Limited. 101, Shatdal Complex, Opp. Bata Show Room, Ashram Road, Ahmedabad- 380009 Telephone, Fax and E-mail: Tel: (079) 26580461/62/63 Email: <a href="mailto:mcsahmd@gmail.com">mcsahmd@gmail.com</a> / <a href="mailto:mcsstaahmd@gmail.com">mcsstaahmd@gmail.com</a>

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

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

Sl. No.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Other professional, technical and business services	9983	100

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

Sl. No.	Name of the Company	Address	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
	N.A.					

**IV. SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

Category of	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018				%
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Shareholders									Change during the year



<b>Institutions</b>									
a) Bodies Corp.	106600	-	106600	0.24		106600	-	106600	0.24
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2067246	45600	2112846	4.69	-	2067246	45600	2112846	4.69
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	42571854	-	42571854	94.44	-	42571854	-	42571854	94.44
c) Others (specify)	-	-	-	-	-	-	-	-	-
(ci) HUF	69600	-	-	0.15	-	69600	-	-	0.15
(cii) NRI Non Repatriable	8000	-	-	0.02	-	8000	-	-	0.02
(ciii) Other	6000	-	-	0.01	-	6000	-	-	0.01
<b>Sub-total (B)(2):-</b>	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>	-	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>	-	<b>44829300</b>	<b>45600</b>	<b>44874900</b>	<b>99.55</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>44829300</b>	<b>248600</b>	<b>45077900</b>	<b>100.00</b>	-	<b>44829300</b>	<b>248600</b>	<b>45077900</b>	<b>100.00</b>

**(ii) Shareholding of Promoters**

Sl No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the year 31/03/2018			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Bhadresh Varde	136000	0.30	-	136000	0.30	-	-
2	Vipul Shah	30000	0.07	-	30000	0.07	-	-
3	Nayan Bavishi	20000	0.04	-	20000	0.04	-	-
4	Tushar Sanghavi	17000	0.04	-	17000	0.04	-	-
	<b>Total</b>	<b>203000</b>	<b>0.45</b>	-	<b>203000</b>	<b>0.45</b>	-	-

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

Sl No.	Name	Date	Share Holding		Increase/ Decrease in Share holding	Reason	Cumulative Shareholding During the year 2017-2018	
			Beganin g/ Closing	No of Shares			% of total Shares	No of Shares
1	Dhirajlal Gaglani	01/04/17	32002286	70.99	-	-	32002286	70.99
		-	-	-	-	-	-	-
		31/03/18	32002286	70.99			32002286	70.99
2	Deepak Kapre	01/04/17	3735120	8.29	-	-	3735120	8.29
		-	-	-	-	-	-	-
		31/03/18	3735120	8.29	-	-	3735120	8.29
3	Keyur Shah	01/04/17	3731180	8.28	-	-	3731180	8.28
		-	-	-	-	-	-	-
		31/03/18	3731180	8.28	-	-	3731180	8.28
4	Rakesh Ranka	01/04/17	1556730	3.45	-	-	1556730	3.45
		-	-	-	-	-	-	-
		31/03/18	1556730	3.45	-	-	1556730	3.45
5	Tarsem Garg	01/04/17	100000	0.22	-	-	100000	0.22
		-	-	-	-	-	-	-
		31/03/18	100000	0.22	-	-	100000	0.22
6	Ritu Narsaria	01/04/17	89700	0.20	-	-	89700	0.20
		-	-	-	-	-	-	-
		31/03/18	89700	0.20	-	-	89700	0.20
7	Darisi Moorthy	01/04/17	60000	0.13	-	-	60000	0.13
		-	-	-	-	-	-	-
		31/03/18	60000	0.13	-	-	60000	0.13
8	Minal Bhatt	01/04/17	58500	0.13	-	-	58500	0.13
		-	-	-	-	-	-	-
		31/03/18	58500	0.13	-	-	58500	0.13
9	Sushila N Rungta	01/04/17	48600	0.11	-	-	48600	0.11
		-	-	-	-	-	-	-
		31/03/18	48600	0.11	-	-	48600	0.11
10	Suresh Kumar	01/04/17	43922	0.10	-	-	43922	0.10
		-	-	-	-	-	-	-
		31/03/18	43922	0.10	-	-	43922	0.10



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

Sl No.	Name	Date	Share Holding		Increase/ Decrease in Share holding	Reason	Cumulative Shareholding During the year 2017-2018	
			Beganing/ Closing	No of Shares			% of total Shares	No of Shares
1	Dhirajlal Gaglani	01/04/17	32002286	70.99	-	-	0	0
		-	-	-	-	-	-	-
		31/03/18	32002286	70.99	-	-	0	0
2	Bhadresh Varde	01/04/17	136000	0.30	-	-	0	0
		-	-	-	-	-	-	-
		31/03/18	136000	0.30	-	-	0	0
3	Pushpa Gaglani	01/04/17	0	0	-	-	0	0
		-	-	-	-	-	-	-
		31/03/18	0	0	-	-	0	0
4	Varsha Vakahria	01/04/17	0	0	-	-	0	0
		-	-	-	-	-	-	-
		31/03/18	0	0	-	-	0	0

**(V) INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(Amt in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0		0	
iii) Interest accrued but not due	0		0	
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Change in Indebtedness during the financial year				
· Addition	0	0	0	0
· Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl No.	Particulars of Remuneration-	Name of Director Mr. Dhiraj Gaglani	Name of Director Mr. Bhadresh Varde	Name of Director	Total Amount
	Gross salary				
1	(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961	7,500	7,500	0	15,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	<b>Total (i+ii+iii)</b>	<b>7,500</b>	<b>7,500</b>	<b>0</b>	<b>15,000</b>
	<b>Ceiling as per the Act</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### B. Remuneration to Others Directors

(Amt in Rs.)

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

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **1) INDUSTRY STRUCTURE AND DEVELOPMENTS**

During the period, the industry registered a cumulative growth as against the corresponding period of last year. The cumulative growth for the eight core industries remained same as previous year. With the entry of new players in the already fragmented markets, high price volatility and variations in prices is experienced in different regions and different periods of time.

### **2) OPPORTUNITIES AND THREATS**

#### **Opportunities**

- Increase in income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

#### **Threats**

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

### **3) SEGMENT-WISE PERFORMANCE**

The Company has identified its activities as single segment. Hence, the Company's performance is to be viewed as a single segment company operating in Natural Food Color Industry.

### **4) RECENT TREND AND FUTURE OUTLOOK:**

Notwithstanding global uncertainties, regulatory tightening and cyclical economic downtrend, financial services industry in India on the whole, will continue to march ahead at a healthy pace in the long term. We expect interest rates to remain stable or move southward and liquidity to ease in the coming quarters. This should augur well for demand growth in financing and lending

# **SOFRAK VENTURE INVESTMENT LIMITED**

business. However your company is making all possible efforts will improve its position.

## **5) RISK AND CONCERNS**

Like any other industry, this industry is also exposed to risk of competition, government policies, natural factor etc. As the Company is proposed to export raw materials/ finished product, the Company has risk on account of Exchange Rate fluctuations. The Company has taken necessary measures to safeguard its assets/interests etc.

## **6) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has proper and adequate system of Internal Controls to ensure that all the assets are safeguarded, protected as against loss from unauthorized use or disposition and that transactions are authorized , recorded and reported correctly. The Company conducted the audit of various departments through an independent internal auditor. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

## **7) FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial performance of the Company for the year 2017-18 is described in the Directors' Report under the head 'Operations of the Company'.

## **8) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT**

Your Company likes to inform you that, since the company has very few employees who have been personally taken care by the Board of Directors of the company, there is no such HR policy in the company.

## **9) CAUTIONARY STATEMENT:**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 20/08/2018  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Managing Director  
DIN: 03496531**

**Sd/-  
(Bhadresh Varde)  
Director  
DIN: 02101777**

# **SOFTRAK VENTURE INVESTMENT LIMITED**

## **CERTIFICATE ON FINANCIAL STATEMENTS**

To,  
The Members,  
**Softrak Venture Investment Limited**

We have hereby certified that:

1. We have reviewed the financial statements and the cash flow statements of **SOFTRAK VENTURE INVESTMENT LIMITED** for the financial year 2017-18 and to the best of our knowledge and belief, we state that:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - a. significant changes in internal control over financing reporting during the year;
  - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 20/08/2018  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Managing Director  
DIN: 03496531**

# **SOFRAK VENTURE INVESTMENT LIMITED**

## **CEO/CFO CERTIFICATION**

We the undersigned, in our respective capacities as managing Director and Chief Financial Officer of Softrak Venture Investment Limited ("the Company") to the best of our knowledge and belief certify that:

a. We have reviewed the financial statements and the cash flow statement for the year 2017-18 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2017-18 which are fraudulent, illegal or violative of the Company's code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee -

- Significant changes in internal control over the financial reporting during the year 2017-18;
- Significant changes in accounting policies during the year 2017-18 and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

**For & on behalf of the Board of Director  
Softrak Venture Investment Limited**

**Date: 20/08/2018  
Place: Ahmedabad**

**Sd/-  
(Dhirajlal Gaglani)  
Managing Director  
DIN: 03496531**

**AUDITOR'S CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF  
CORPORATE GOVERNANCE**

To,  
The Members,  
**SOFTRAK VENTURE INVESTMENT LIMITED,**

We have examined the compliance of condition of Corporate Governance by **SOFTRAK VENTURE INVESTMENT LIMITED**, for the year ended March 31, 2018 as stipulated in Regulation 17,18,19,20,21,22,23,24,25,26,27 and clauses (b) to (i) of sub- regulation (2) of regulation 46 and Para C, D and E of schedule V of the securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (collectively referred to as "SEBI Listing Regulation, 2015).

The compliance of conditions of corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance note on certification of corporate Governance, issued by the institute of Chartered Accountant of Indian and was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us,

We certify that such compliance is neither as assurance as to the future viability of the company nor the efficient with which the management has conducted the affairs of the company.

**For M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. - 102046W

**Date: 30/05/2018**  
**Place: Ahmedabad**

**Sd/-**  
**CA Prashant Dalal**  
**Partner**  
**M. No.: 037983**

## **Compliance Certificate**

To,  
The Members,  
**SOFTRAK VENTURE INVESTMENT LIMITED**

We have examined the compliance of Corporate Governance by SOFTRAK VENTURE INVESTMENT LIMITED for the year ended on **31<sup>st</sup> March, 2018**, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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 M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. - 102046W

**Date: 30/05/2018**  
**Place: Ahmedabad**

**Sd/-**  
**CA Prashant Dalal**  
**Partner**  
**M. No.: 037983**



## **Independent Auditor's Report**

**To the Members of  
Softrak Venture Investment Limited**

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

We have audited the accompanying (Standalone) financial statements of Softrak Venture Investment Limited. ("the Company") which comprise the Balance Sheet as at **31<sup>st</sup> March, 2018**, the Statement of Profit and Loss, Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the (Standalone) 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 of these (Standalone) 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit.

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

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

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

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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 2018, and its Profit/Loss and its Cash Flow for the period ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as 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 (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e. On the basis of written representations received from the directors as on **31<sup>st</sup> March 2018** taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March 2018** 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 B**".
- 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 does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Place: Ahmedabad**

**Date: 30/05/2018**

**For M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. - 102046W

Sd/-  
**CA Prashant Dalal**  
**Partner**  
**M. No.: 037983**

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

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the period ended **31<sup>st</sup> March 2018**;

- 1) (a) The Company does not have any fixed assets. Hence, maintenance of records for the same is not applicable;  
  
(b) Not Applicable  
  
(c) Not Applicable.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security made.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) 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.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, the company has not entered into any related party transactions during the year under review. Hence, disclosure of details of the same are not applicable.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) 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 M/s P Dalal & Co.**  
Chartered Accountants  
Firm No. - 102046W

**Place: Ahmedabad**

**Date: 30/05/2018**

Sd/-  
**CA Prashant Dalal**  
**Partner**  
**M. No.: 037983**

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SOFTRAK VENTURE INVESTMENT 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 SOFTRAK VENTURE INVESTMENT LIMITED. (“the Company”) as of **31<sup>st</sup> March 2018** 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 Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 control 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, assigning a risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained 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 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 authorizations of managements and directors of the company, and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of the 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 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 **31<sup>st</sup> March 2018**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s P Dalal & Co.  
Chartered Accountants  
Firm No. - 102046W

**Place: Ahmedabad**

**Date: 30/05/2018**

Sd/-  
CA Prashant Dalal  
Partner  
M. No.: 037983

**SOFTRAK VENTURE INVESTMENT LIMITED**  
CIN: L99999GJ1993PLC020939

**STATEMENT OF ASSETS AND LIABILITIES**

(Amount in Rs.)

Particulars	Note No.	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
<b>ASSETS</b>				
<b>Non Current Assets</b>				
Property, Plant and Equipment	4	-	-	-
Capital Work in Progress				
<b>Financial Assets</b>				
Investments		-	-	-
Loans & Advances	5	4,210,000	4,210,000	4,210,000
Other Non Current Assets		-	-	-
<b>Current assets</b>				
Inventories		-	-	-
<b>Financial Assets</b>				
Trade Receivables	6	427,655,268	427,670,268	427,685,268
Cash and Cash Equivalents	7	491,201	452,100	448,185
Loans & Advances	8	-	-	-
Other Current Assets				
<b>TOTAL ASSETS</b>		<b>432,356,469</b>	<b>432,332,368</b>	<b>432,343,453</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	9	450,779,000	450,779,000	450,779,000
Other Equity	10	(18,430,318)	(18,446,632)	(18,435,547)
<b>Liabilities</b>				
<b>Non Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings		-	-	-
Deferred Tax Liabilities (Net)		-	-	-
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	11	-	-	0
Trade Payables	12	-	-	-
Short-Term Provisions	13	7,953	-	-
Other Current Liabilities	14	-	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>432,356,635</b>	<b>432,332,368</b>	<b>432,343,453</b>

As per our report of even date  
For, P. Dalal & Co.  
Chartered Accountants

Sd/-  
CA Prashant Dalal  
Partner  
Membership No. 37983  
Date: 30/05/2018  
Place :- Ahmedabad

For and on behalf of the Board  
of Directors of Softrak Venture Investment Ltd

Sd/-  
Dhirajlal Gaglani - Managing Director  
DIN: 03496531

Sd/-  
Varsha Vakharia - Director  
DIN: 08121540

Date: 30/05/2018  
Place :- Ahmedabad

**SOFTRAK VENTURE INVESTMENT LIMITED**  
CIN: L99999GJ1993PLC020939

**STATEMENT OF PROFIT & LOSS ACCOUNT OFR THE YEAR ENDED MARCH 31,2018**

Amount in (Rs.)

PARTICULARS		Note No.	Year Ended 31.03.2018	Year Ended 31.03.2017	Year Ended 01.04.2016
I	Revenue from Operations	15	150,628	47,910	38,900
II	Other Income	16	14,925	15,000	17,000
<b>III</b>	<b>Total Income (I+II)</b>		<b>165,553</b>	<b>62,910</b>	<b>55,900</b>
<b>IV</b>	<b>EXPENSES</b>				
	(1) Cost of Materials Consumed	17	-	-	0
	(2) Purchase of Stock-In-Trade		-	-	-
	(3) Changes in Inventories of Finished Goods,Work-In-Progress and Stock-In-Trade		-	-	-
	(4) Employee Benefits Expense	18	70,802	39,000	38,000
	(5) Finance Cost	19	-	-	0
	(6) Depreciation and Amortisation Expense	4	-	-	-
	(7) Other Expenses	20	70,650	34,995	32,450
	<b>Total Expenses (IV)</b>		<b>141,452</b>	<b>73,995</b>	<b>70,450</b>
<b>V</b>	<b>Profit before Exceptional Items and Tax (III-IV)</b>		<b>24,101</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>VI</b>	Exceptional Items				
<b>VII</b>	<b>Profit before Tax</b>		<b>24,101</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>VIII</b>	Tax Expense				
	(1) Current Tax		7,953	-	-
	(2) Prior Period Taxation		-	-	-
	(3) Deferred Tax		-	-	-
<b>IX</b>	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>16,148</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>X</b>	Profit / (Loss) from discontinued operations				
<b>XI</b>	Tax Expense of discontinued operations				
<b>XII</b>	<b>Profit (Loss) from discontinuing operations (after tax) (X-XI)</b>		-	-	-
<b>XIII</b>	<b>Profit (Loss) for the period (IX-XIII)</b>		<b>16,148</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>XIV</b>	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss				
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
<b>XV</b>	<b>Total Comprehensive Income for the Period (XIII+XIV)</b>		<b>16,148</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>XVI</b>	Earnings Per Equity Share				
	(1) Basic		0.00	(0.00)	(0.00)
	(2) Diluted		0.00	(0.00)	(0.00)

As per our report of even date  
For, P. Dalal & Co.  
Chartered Accountants

Sd/-  
CA Prashant Dalal  
Partner  
Membership No. 37983  
Date: 30/05/2018  
Place :- Ahmedabad

For and on behalf of the Board  
of Directors of Softrak Venture Investment Ltd

Sd/-  
Dhirajlal Gaglani - Managing Director  
DIN: 03496531  
Sd/-  
Varsha Vakharia - Director  
DIN: 08121540

Date: 30/05/2018  
Place :- Ahmedabad

**SOFTRAK VENTURE INVESTMENT LIMITED**  
CIN: L99999GJ1993PLC020939

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**

Particulars	For the period ended on 31.03.2018	For the period ended on 31.03.2017	For the period ended on 01.04.2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>Profit Before Tax</b>	<b>24,101</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>Adjustments for:</b>			
Depreciation	-	-	0
Preliminary Exps. Written off	-	-	0
Finance Cost	-	-	0
<b>Operating Profit before Working Capital Changes</b>	<b>24,101</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>Movements in Working Capital :</b>			
Decrease / (Increase) in Inventories	-	-	-
Decrease / (Increase) in Sundry Debtors	-	-	0
Decrease / (Increase) in Loans and Advances	-	-	-
Decrease / (Increase) in Current Assets	-	-	0
(Decrease) / Increase in Trade Payables	-	-	0
(Decrease) / Increase in Short Term Provisions	7,953	-	-
(Decrease) / Increase in Current Liabilities	-	-	0
(Decrease) / Increase in Other Current Liabilities	-	-	-
Cash (used in) / generated from operations	<b>32,054</b>	<b>(11,085)</b>	<b>(14,550)</b>
Direct Taxes Paid (net of refunds)	7,953	-	-
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>24,101</b>	<b>(11,085)</b>	<b>(14,550)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Purchase) of Fixed Assets	-	-	-
Sale / Disposal of Fixed Assets	-	-	-
Profit on sale of Investment / Assets	-	-	-
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
(Repayment) / Proceeds From Long Term Borrowings	-	-	-
(Repayment) / Proceeds From Short Term Borrowings	15,000	15,000	15,000
Repayment / (Proceeds) From Long Term Loans & Advances	-	-	-
Proceeds from Issue of Shares	-	-	-
Interest Expense	-	-	-
Dividend	-	-	-
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
<b>D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)</b>	<b>39,101</b>	<b>3,915</b>	<b>450</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>452,100</b>	<b>448,185</b>	<b>447,735</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>491,201</b>	<b>452,100</b>	<b>448,185</b>
<b>Components of cash and cash equivalents</b>			
Cash and cheques on hand	491,201	452,100	448,185
With Scheduled Banks	-	-	-
- in Current Account	-	-	-
- in Term Deposit Accounts	-	-	-
	<b>491,201</b>	<b>452,100</b>	<b>448,185</b>

**Notes**

- 1) The figures in brackets represent outflows.
- 2) Previous periods' figures have been regrouped / reclassified, wherever necessary, to conform to current year

As per our report of even date  
For, P. Dalal & Co.  
Chartered Accountants

Sd/-  
CA Prashant Dalal  
Partner  
Membership No. 37983  
Date: 30/05/2018  
Place :- Ahmedabad

For and on behalf of the Board  
of Directors of Softrak Venture Investment Ltd

Sd/-  
Dhirajlal Gaglani - Managing Director  
DIN: 03496531  
Sd/-  
Varsha Vakharia - Director  
DIN: 08121540

Date: 30/05/2018  
Place :- Ahmedabad

**SOFTRAK VENTURE INVESTMENT LIMITED**  
CIN: L99999GJ1993PLC020939

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31/03/2018**

**(A) EQUITY SHARE CAPITAL**

Particulars	As at 31st March,2018	As at 31st March,2017	As at 01st April,2016
Balance as at the beginning of the year	450,779,000	450,779,000	450,779,000
Issued during the year	-	-	-
<b>Balance as at the end of the year</b>	<b>450,779,000</b>	<b>450,779,000</b>	<b>450,779,000</b>

**(B) OTHER EQUITY**

Particulars	Share Application Money Pending For Allotment	Reserves & Surplus					Equity Instrument measured through OCI	Total
		Retained Earnings	General reserves	Capital reserves	Security Premium	Revaluation reserve		
Balance as on 01.04.2017		-	(18,446,632)	-	-	-	-	(18,446,632)
Addition During the Year			16,314					16,314
Profit For the year		16,148						16,148
Transfer to Reserves		(16,148)						(16,148)
Other Comprehensive Income		-					-	-
Prior Period Loss		-					-	-
Dividend		-					-	-
Dividend Distribution Tax		-					-	-
<b>Balance as on 31.03.2018</b>	<b>-</b>	<b>-</b>	<b>(18,430,318)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18,430,318)</b>
Balance as on 01.04.2016			(18,435,547)	-	-		-	(18,435,547)
Profit For the year		(11,085)	(11,085)					(11,085)
Transfer to Reserves		11,085						
Other Comprehensive Income		-					-	-
Dividend		-					-	-
Dividend Distribution Tax		-					-	-
<b>Balance as on 31.03.2017</b>	<b>-</b>	<b>-</b>	<b>(18,446,632)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18,446,632)</b>
Balance as on 01.04.2015			(18,420,997)					(18,420,997)
Profit For the year		(14,550)	(14,550)					(14,550)
Transfer to Reserves		14,550						
Other Comprehensive Income		-					-	-
Dividend		-					-	-
Dividend Distribution Tax		-					-	-
<b>Balance as on 01.04.2016</b>	<b>-</b>	<b>-</b>	<b>(18,435,547)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18,435,547)</b>

As per our report of even date  
For, P. Dalal & Co.  
Chartered Accountants

Sd/-  
CA Prashant Dalal  
Partner  
Membership No. 37983  
Date: 30/05/2018  
Place :- Ahmedabad

For and on behalf of the Board  
of Directors of Softrak Venture Investment Ltd

Sd/-  
Dhirajlal Gaglani - Managing Director  
DIN: 03496531  
Sd/-  
Varsha Vakharia - Director  
DIN: 08121540

Date: 30/05/2018  
Place :- Ahmedabad

## **Notes to the Ind AS financial statements for the year ended March 31, 2018**

### **1. COMPANY OVERVIEW:**

**Softrak Venture Investment Limited** (“the Company”) is a listed entity incorporated in India. The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report.

### **2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

#### **a) Basis of preparation and compliance with Ind AS**

- (i) For all periods upto and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, “Ind ASs”) with effect from April 1, 2016 and the Company is required to prepare its financial statements in accordance with Ind ASs for the year ended March 31, 2018. These financial statements as and for the year ended March 31, 2018 (the “Ind AS Financial Statements”) are the first financial statements, the Company has prepared in accordance with Ind AS.

- (ii) The Company had prepared a separate set of financial statements for the year ended March 31, 2017 and March 31, 2016 in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 (the “Audited Previous GAAP Financial Statements”), which were approved by the Board of Directors of the Company on May 18, 2017 and May 23, 2016 respectively. The management of the Company has compiled the Special Purpose Comparative Ind AS Financial Statements using the Audited Previous GAAP Financial Statements and made required Ind AS adjustments. The Audited Previous GAAP Financial Statements, and the Special purpose Comparative Ind AS Financial Statements, do not reflect the effects of events that occurred subsequent to the respective dates of approval of the Audited Previous GAAP Financial Statements.

- (iii) The Company has followed the provisions of Ind AS 101-“First Time adoption of Indian Accounting Standards” (Ind AS 101), in preparing its opening Ind AS Balance Sheet as of the date of transition, i.e. April 1, 2016. In accordance with Ind AS 101, the Company has presented reconciliations of Shareholders’ equity under Previous GAAP and Ind ASs as at March 31, 2017, and April 1, 2016 and of the Profit/(Loss) after Tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017.
- (iv) These financial statements were approved for issue by the Board of Directors on May 30, 2018.

## **b) Basis of measurement**

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative financial instruments which have been measured at fair value as described below and defined benefit plans which have been measured at actuarial valuation as required by relevant Ind ASs.

### **Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and

measurements that have some similarities to fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**c) Functional and presentation currency**

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest crores with two decimals.

**d) Standards issued but not yet effective:**

The amendments to standards that are issued, but not yet effective, up to date of issuance of the Company's financial statements are disclosed below.

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment'. The amendments are applicable to the Company from April 1, 2017.

Amendment to Ind AS 7:



The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

Amendment to Ind AS 102:

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes. It clarifies that the fair value of cash-settled awards is determined on a basis consistent with that used for equity-settled awards. Market-based performance conditions and non-vesting conditions are reflected in the 'fair values', but non-market performance conditions and service vesting conditions are reflected in the estimate of the number of awards expected to vest. Also, the amendment clarifies that if the terms and conditions of a cash-settled share-based payment transaction are modified with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as such from the date of the modification. Further, the amendment requires the award that include a net settlement feature in respect of withholding taxes to be treated as equity-settled in its entirety. The cash payment to the tax authority is treated as if it was part of an equity settlement.

The Company will adopt these amendments from their applicability date.

### **3. SIGNIFICANT ACCOUNTING POLICIES**

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.

#### **a) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, volume rebates, outgoing sales taxes and other indirect taxes excluding excise duty. Excise duty is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to Company on its own account, revenue includes excise duty. However, sales tax/ value added tax (VAT) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the Government. Accordingly, it is excluded from revenue.

Revenue from sales is recognised when all significant risks and rewards of ownership of the commodity sold are transferred to the customer which generally coincides with delivery. Revenues from sale of byproducts are included in revenue.

**b) Property, Plant and Equipment**

**(i) Property, plant and equipment**

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(ii) Capital work in progress**

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed. Revenue generated from production during the trial period is credited to capital work in progress.

**(iii) Depreciation**

Assets in the course of development or construction and freehold land are not required to be depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is required to be calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life (determined by the management based on technical estimates), since there is no assets, no further comment is required to offer.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

**c) Intangible assets**

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

#### **d) Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### **Financial assets**

##### **Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

##### **Subsequent measurement**

Subsequent measurement of financial assets is described below –

##### **Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

### **Financial Assets - Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

### **Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

### **Financial liabilities - Recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through statement of profit and loss**

Financial liabilities at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

- Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through statement of profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. All changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through statement of profit and loss.

- **Loans and Borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (hereinafter referred as EIR) method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

### **Financial liabilities - Derecognition**

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

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

### **e) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

**f) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**g) Impairment of Non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's



recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

#### **h) Inventories**

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value.

Costs incurred in bringing the inventory to its present location and condition are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

#### **(i) Taxation**

##### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Sales/ value added taxes paid on acquisition of assets or on incurring expenses  
Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

- When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

**j) Employee benefit schemes**

**(i) Short-term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

**(ii) Post-employment benefits**

- Defined contribution plan

Retirement benefits in form of superannuation is a defined contribution scheme. The Company has no obligation. The Company recognizes contribution payable to the superannuation scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

**k) Provision for liabilities and charges, Contingent liabilities and contingent assets**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of

resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

Contingent assets are not recognised but will be disclosed in the financial statements when an inflow of economic benefits is probable.

**l) Foreign currency transactions**

In the financial statements of the Company, non-monetary assets and liabilities denominated and measured at historical cost or fair value.

**m) Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

**n) Segment Reporting**

The Company has only one segment.

**o) Cash Flow Statement**

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**p) Research and development**

Revenue expenditure towards research and development is charged to the statement of profit and loss in the year it is incurred. Capital expenditure on research and





**SOFTRAK VENTURE INVESTMENT LIMITED**

Notes to the Financial Statements for the Year ended 31st March, 2018

Particulars		As at March 31,2018	As at March 31,2017	AS at April 01,2016
<b>NON CURRENT ASSETS</b>				
	<b>FINANCIAL ASSET</b>			
5	<b>LONG TERM LOANS AND ADVANCES</b>			
	<b>Unsecured Considered Good</b>			
	Other loans and advances	4,210,000	4,210,000	4,210,000
<b>Total</b>		<b>4,210,000</b>	<b>4,210,000</b>	<b>4,210,000</b>
<b>CURRENT ASSETS</b>				
	<b>FINANCIAL ASSET</b>			
6	<b>TRADE RECEIVABLES</b>			
	(Unsecured considered good)			
	Over Six Months			
	Others	427,655,268	427,670,268	427,685,268
<b>Total</b>		<b>427,655,268</b>	<b>427,670,268</b>	<b>427,685,268</b>
<b>CURRENT ASSETS</b>				
	<b>FINANCIAL ASSET</b>			
7	<b>CASH AND CASH EQUIVALENT</b>			
	Cash on Hand	491,201	452,100	448,185
	Balance with Scheduled Banks			
	a. in Current Accounts			
	b. in Term Deposit Accounts			
<b>Total</b>		<b>491,201</b>	<b>452,100</b>	<b>448,185</b>
<b>CURRENT ASSETS</b>				
	<b>FINANCIAL ASSET</b>			
8	<b>LOANS AND ADVANCES</b>			
	Capital Assets Loss & Gain			-
	Preliminary Expenses			
	Public Issue Expenses			
	Unallocated Capital Expenses			
	Settlement Amount			
	Less: Written Off			
	Prepaid Custodial Charges			
	DTA			
	TDS Receivable			
<b>Total</b>		-	-	-
Particulars		As at March 31,2018	As at March 31,2017	AS at April 01,2016
10	<b>OTHER EQUITY</b>			
	<b>Reserves &amp; surplus</b>			
	Retained Earnings	-	-	-
	General reserves	(18,430,318)	(18,446,632)	(18,435,547)
<b>Total</b>		<b>(18,430,318)</b>	<b>(18,446,632)</b>	<b>(18,435,547)</b>
<b>Current Liabilities</b>				
	<b>Financial Liabilities</b>			
11	<b>BORROWINGS</b>			
	<b>Short Term Borrowing</b>			
	Unsecured	-	-	0
		-	-	0
<b>Total</b>		-	-	-

<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
<b>12</b>	<b>TRADE PAYABLES</b>		
	Micro, Small and Medium Enterprise (Refer note no. 12.1)	-	-
	Others		
<b>Total</b>		-	-
12.1	Under the Micro, Small & Medium enterprise development act, 2006, certain disclosures are required to be made relating to Micro & small enterprise. The company is in the process of compiling relevant information from its supplier about their coverage under the said act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provision of the this act is not expected to be material. This has been relied upon by the auditors.		
<b>13</b>	<b>SHORT TERM PROVISION</b>		
	Provision for Tax	7,953	-
<b>Total</b>		<b>7,953</b>	<b>-</b>
<b>14</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Provision for the Service Tax/Swachha Bharar Cess		-
	TDS Payable		
	Unpaid Exp		
<b>Total</b>		-	-



**SOFTRAK VENTURE INVESTMENT LIMITED**  
Notes to the Financial Statements for the Year ended 31st March, 2018

Note No.	Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	As at 1 <sup>st</sup> April, 2016
9	<b>Share Capital</b>			
	<b>Authorised share capital :-</b> 45100000 (45100000) Equity Shares of Rs. 10 each	451,000,000	451,000,000	451,000,000
		451,000,000	451,000,000	451,000,000
	<b>Issued, Subscribed &amp; Paid-up Share Capital:-</b> 45077900 (45077900) Equity Shares of Rs. 10 each fully paid up	450,779,000	450,779,000	450,779,000
		450,779,000	450,779,000	450,779,000

**9.1 List of Share Holders having more than 5% holding**

Sr. No.	Name of Shareholder	As at 31 March, 2018		As at 31 March, 2017		As at 31 March, 2016	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	DHIRAJLAL PANACHAND GAGLANI	32,002,286	70.99%	32,002,286	70.99%	32,002,286	70.99%
2	KEYUR SHAH	3,731,180	8.28%	3,731,180	8.28%	3,731,180	8.28%
3	DEEPAK PRABHAKAR KAPRE	3,735,120	8.29%	3,735,120	8.29%	3,735,120	8.29%
4	SATISH CHAND	3,700,000	8.21%	3,700,000	8.21%	3,700,000	8.21%

**9.2** The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Balance as at the beginning of the year	45,077,900	45,077,900	45,077,900
Issued during the year	-	-	
<b>Balance as at the end of the year</b>	<b>45,077,900</b>	<b>45,077,900</b>	<b>45,077,900</b>

**9.3 Terms and Rights attached to equity Shares**

The company has only one class of equity shares having a par value of Rs 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend proposed by the Board of Directors is subject to approval of the Shareholding in the ensuing Annual General Meeting.

**9.4** The company has not issued any Right/ Bonus shares during any preceding year.

**SOFTRAK VENTURE INVESTMENT LIMITED**

Notes to the Financial Statements for the Year ended 31st March, 2018

Particulars		for the year ending on March 31, 2018	for the year ending on March 31, 2017	for the year ending on April 01, 2016
<b>15</b>	<b><u>REVENUE FROM OPERATIONS</u></b>			
	Sale of Products	150,628	47,910	38,900
	Sale of Services		-	
	<b>Total</b>	<b>150,628</b>	<b>47,910</b>	<b>38,900</b>
<b>16</b>	<b><u>OTHER INCOME</u></b>			
	Interest	-	-	-
	Misc. Income	14,925	15,000	17,000
	<b>Total</b>	<b>14,925</b>	<b>15,000</b>	<b>17,000</b>
<b>17</b>	<b><u>COST OF STOCK IN TRADE AND OPERATING EXP.</u></b>			
	Opg Stock	-	-	-
Add :	Purchase of Stock in Trade			-
Less :	Closing Stock	-	-	-
	<b>Raw Material consumed during the year (A)</b>	-	-	-
	<b><u>Other Operating Expenses</u></b>			
	Work Contract Charges	-	-	-
	Labour Charges	-	-	-
	Electric Power, Fuel	-	-	-
	Freight Inward, Loading and unloading charges	-	-	-
	Repairs & Maint. Exp	-	-	-
	<b>Other Operating Exp (B)</b>	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>18</b>	<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>			
	Salaries, Wages, Allowances and Bonus	70,802	39,000	38,000
	Gratuity Exp	-	-	-
	Staff Welfare Expenses	-	-	-
	<b>Total</b>	<b>70,802</b>	<b>39,000</b>	<b>38,000</b>

Particulars		for the year ending on March 31,2018	for the year ending on March 31,2017	for the year ending on April 01,2016
<b>19</b>	<b><u>FINANCE COST</u></b>			
	Bank Charges			
	Interest Exp			
	Other Borrowing Costs			
	<b>Total</b>	-	-	-
<b>20</b>	<b><u>OTHER EXP</u></b>			
	Advertisement Exp			
	Annual Listing Fees & ROC Charges			
	Electricity Exp.			
	Income Tax Exps			
	Misc Exps Writtern Off			
	Misc Exps	6,960		
	Other Expenses			
	Rent Expenses			
	Sales Promotion Expenses			
	Service Tax			
	Telephone & Mobile Exp.			
	Professional Fees Exps			
	Repairs & Main. Exps.	11,550	-	0
	Franking Charges			
	Conveyance Charges	8,440	4,120	3,950
	Late Fees			
	Printing Charges	22,950	17,550	16,000
	Sitting Fees	15,000	10,000	10,000
	Courier And Xerox Exp	3,250	825	0
	Custodial Fees			
	Annual Maintenance Charges			
	Admission Processing Charges			
	<b>Total</b>	<b>68,150</b>	<b>32,495</b>	<b>29,950</b>
<b>20.1</b>	<b><u>PAYMENT TO AUDITORS :</u></b>			
	Statutory Audit Fees	2,500	2,500	2,500
	Tax Audit Fees	-	-	-
	<b>Total</b>	<b>70,650</b>	<b>34,995</b>	<b>32,450</b>

# **SOFTRAK VENTURE INVESTMENT LIMITED**

**Reg. Add: 201, Moon Light Shopping Centre, Nr. Maruti Towers, Drive in Road,  
Memnagar, Ahmedabad- 380052**

## **ATTENDANCE SLIP ANNUAL GENERAL MEETING- 29<sup>th</sup> September, 2018 AT 02:00 P.M.**

<b>DP Id.</b>		<b>Client Id. / Ben. A/c.</b>	
<b>Folio No.</b>		<b>No. of Shares</b>	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on 29<sup>th</sup> September, 2018 at 02:00 P.M. at 201, Moon Light Shopping Centre, Nr. Maruti Towers, Drive in Road, Memnagar, Ahmedabad- 380052

\_\_\_\_\_  
Full Name of the Shareholder / Proxy (In Block Letter)

\_\_\_\_\_  
Signature

=====

# SOFTRAK VENTURE INVESTMENT 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]

CIN: L91110GJ1993PLC017863

Name of the company: Softrak Venture Investment Limited

Registered office: 201, Moon Light Shopping Centre, Nr. Maruti Towers, Drive in Road, Memnagar, Ahmedabad- 380052

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:

1. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: ..... Or failing him,

2. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 29<sup>th</sup> September, 2018 at 02:00 P.M. at 201, Moon Light Shopping Centre, Nr. Maruti Towers, Drive in Road, Memnagar, Ahmedabad-380052 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 <sup>st</sup> March, 2018.		
2	Re-election of Ms. Varsha Kishorkumar Vakharia as a Director of the Company.		
3	Ratify M/s. P. Dalal & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company.		
4	Regularize Appointment of Mr. Manthan Bhavsar (DIN: 05208214) as Independent Director of the Company		
5	Appointment of Mr. Dhirajlal Panachand Gaglani (DIN: 03496531) as Managing Director of the Company		
6	Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013		

Signed this..... day of..... 20.....

Signature of Shareholder

Signature of Proxy holder(s)



Note: 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.

# SOFRAK VENTURE INVESTMENT LIMITED

If Undelivered, please return to:-  
Softrak Venture Investment Limited  
201, Moon Light Shopping Centre,  
Nr. Maruti Towers, Drive in Road,  
Memnagar, Ahmedabad - 380052  
Email: [softrakventure@gmail.com](mailto:softrakventure@gmail.com)  
Website: [www.softrakventure.com](http://www.softrakventure.com)