



**S. BASKARAN & CO.**  
**CHARTERED ACCOUNTANTS**

NO. 536 (OLD NO.697),  
POONAMALLEE HIGH ROAD,  
AMINJIKARAI, CHENNAI - 600 029.  
PHONE : 26640970, E-MAIL : boss.fca@gmail.com

Date

**INDEPENDENT AUDITOR'S REPORT**

**TO**

**THE MEMBERS OF AGARAM TECHNOLOGIES PVT LTD**

**Report on the Audit of Financial Statements**

We have audited the accompanying financial statements of **M/s. AGARAM TECHNOLOGIES PRIVATE LIMITED**, which comprise the Balance sheet as at 31<sup>st</sup> March 2019, the statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March 2019, its profit for the year ended and the cash flow statement on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

**Key Audit Matters**

Key Audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit

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

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

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the said order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the 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 the written representations received from the Directors as on March 31<sup>st</sup>, 2019 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31<sup>st</sup> March 2019, from being appointed as a Director in terms of section 164(2) of the Act; and

f) The report on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, u/s 143(1) (i), is not applicable to the company.

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 does not have any long-term contracts including derivatives contracts for which there were material foreseeable losses.
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Chennai  
Date: 06/09/2019

For **S.BASKARAN & CO.,**  
CHARTERED ACCOUNTANTS  
FRN 007037S



**S.BASKARAN**  
PROPRIETOR  
M.No.026726



## **"ANNEXURE- A" TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2019, we report that:

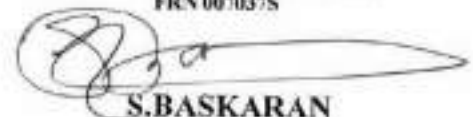
- i. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets during the year.  
  
(b) As explained to us, the assets are physically verified by the management at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets and no material discrepancy have been noticed during such verification.  
  
(c) The company does not have any immovable property and hence the provisions regarding holding the title deeds of immovable property in the name of the Company is not applicable.
- ii. The company does not have any inventory and hence provisions regarding verification of inventories and the discrepancies on such verification is not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments and provided any guarantees or security. Hence the provisions of Section 185 and 186 of the Act are not applicable.
- v. The company has not accepted any deposits from the public and hence the provisions regarding Acceptance of deposits from the public is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, wealth tax, goods and service tax, duty of customs, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.



- (b) There are no disputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, duty of Customs, Cess and other material statutory dues in arrears as at March 31, 2019.
- viii. According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in payment of its dues to financial institutions or banks as at 31<sup>st</sup> March 2019.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us, the provisions of Section 197 read with Schedule V to the Act regarding payment of Managerial Remuneration is not applicable.
- xii. The Company is not a Nidhi Company and hence provisions regarding Nidhi Rules, 2014 are not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards and section 177 is not applicable for the company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence the requirement to comply with section 42 of the Companies Act, 2013 is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors during the year.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Chennai  
Date: 06/09/2019

For **S.BASKARAN & CO.**  
CHARTERED ACCOUNTANTS  
FRN 007037S



**S.BASKARAN**

PROPRIETOR  
M.No.026726



**AGARAM TECHNOLOGIES PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31.03.2019**

(in Rupees)

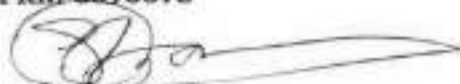
PARTICULARS		NOTE NO.	31.03.2019	31.03.2018
1		2	3	4
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	<b>2</b>	100000	100000
	(b) Reserves and surplus	<b>3</b>	15142658	13685452
			15242658	13785452
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Deferred Tax Liability		0	0
			15242658	13785452
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	<b>4</b>	4657902	8315921
	(b) Trade payables	<b>5</b>	0	160268
	(c) Other current liabilities	<b>6</b>	893005	327856
	(d) Short-term provisions	<b>7</b>	754923	82075
			6305830	8886120
	<b>TOTAL</b>		<b>21548488</b>	<b>22671572</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets	<b>8</b>		
	(i) Tangible assets		3689482	2556792
	(ii) Intangible assets		503760	649478
	(b) Deferred Tax Asset (net)		30635	27659
	(c) Long-term loans and advances	<b>9</b>	822763	2568763
	(d) Other non-current assets		-	-
			5046640	5802694
<b>2</b>	<b>Current assets</b>			
	(a) Trade receivables	<b>10</b>	12388655	14273038
	(b) Cash and cash equivalents	<b>11</b>	106989	29927
	(c) Short-term loans and advances	<b>12</b>	3608351	2168060
	(d) Inventories		397853	397853
			16501848	16868878
	<b>TOTAL</b>		<b>21548488</b>	<b>22671572</b>

In terms of our report attached.

**For S BASKARAN & CO**

**Chartered Accountants**

**FRN: 0070375**

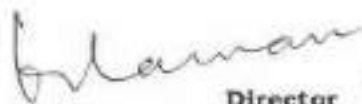


**S BASKARAN**

**Proprietor**

**M.No: 026726**

**For and on behalf of the Board of Directors**



**Director**



**Director**



**Place: Chennai**

**Date : 06.09.2019**

**AGARAM TECHNOLOGIES PRIVATE LIMITED**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2019**

(in Rupees)

PARTICULARS	NOTE NO.	31.03.2019	31.03.2018
I. Revenue from operations	13	45627392	38502529
II. Other income	14	139410	626112
<b>III. Total Revenue (I + II)</b>		45766802	39128641
IV. Expenses:			
Cost of Goods Sold	15	-	-
Employee benefits expense	16	31956494	27304568
Finance costs	17	671277	1220142
Depreciation and amortization expense	8	912609	1412695
Other expenses	18	10302599	8321552
Total expenses		43842978	38258957
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)</b>		1923824	869684
VI. Exceptional items		-	-
<b>VII. Profit/(Loss) before extraordinary items and tax (V - VI)</b>		1923824	869684
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		1923824	869684
X. Tax expense:			
(1) Current tax:			
Current year		469594	217311
Earlier year tax		-	-
(2) Deferred tax		2976	44802
<b>XI Profit / (Loss) for the period (IX - X)</b>		1457206	697175
<b>XII Earning per equity share:</b>			
(1) Basic		1457	697
(2) Diluted		1457	697

In terms of our report attached.

**For S BASKARAN & CO**

**Chartered Accountants**

**FRN: 007037S**

**For and on behalf of the Board of Directors**

**S BASKARAN**

**Proprietor**

**M.No: 026726**

**Director**

**Director**

**Place: Chennai**

**Date: 06.09.2019**

**NOTE 2 SHARE CAPITAL**

Particulars	31.03.2019	31.03.2018
	Amount in Rs	Amount in Rs
<b>Authorised</b>		
10000 Equity Shares of Rs 100 each	1000000	1000000
<b>Issued</b>		
1000 Equity Shares of Rs 100 each	100000	100000
<b>Subscribed &amp; Paid up</b>		
1000 Equity Shares of 100 each fully paid	100000	100000
<b>Total</b>	100000	100000

**NOTE 2 A**

Particulars	Equity Shares	
	Number	Amount in Rs
Shares outstanding at the beginning of the year	1000	1000
Shares issued during the year	0	0
Shares bought back during the year	0	0
Shares outstanding at the end of the year	1000	1000

**NOTE 2 B**

S.NO	Name of Shareholder	31.03.2019		31.03.2018	
		No. of Shares held	% of Holding	No. of Shares	% of Holding
1	K.S.Raman	100	10	100	10
2	A. Padmanaban	-	-	-	-
3	R. Madhavan	400	40	400	40
4	K.M.Gopalan	100	10	100	10
5	V. Mukunth	400	40	400	40

**NOTE 3 RESERVES & SURPLUS**

Particulars	31.03.2019	31.03.2018
<b>a. Reserves</b>		
Opening Balance	500000	500000
(+) Current Year Transfer		
Closing Balance	500000	500,000
<b>b. Surplus</b>		
Opening balance	13185452	12484855
(+) Net Profit/(Net Loss) For the current year	1457206	697175
(-) Transfer General Reserve		
(-) Dividend & Tax paid		
(-) Depreciation Adjustment	0	3422
Closing Balance	14642658	13185452
<b>Total</b>	<b>15142658</b>	<b>13685452</b>



For AGARAM TECHNOLOGIES (P) LTD.

Director.

For AGARAM TECHNOLOGIES (P) LTD.

Director.

**NOTE 4 SHORT TERM BORROWINGS**

Particulars	31.03.2019	31.03.2018
<b>Secured</b>		
(a) Bank Cash Credit A/C	1744276	3314566
<b>Unsecured</b>		
(a) Sundaram Finance Ltd.	413626	1355
(b) Loan from Directors	2500000	5000000
(c) Agaram Industries (Loan)		
<b>Total</b>	<b>4657902</b>	<b>8315921</b>

**NOTE 5 TRADE PAYABLES**

Particulars	31.03.2019	31.03.2018
(a) For Services	0	160268
<b>Total</b>	<b>0</b>	<b>160268</b>

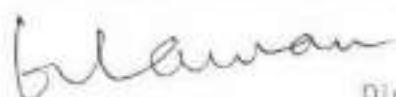
**NOTE 6 OTHER CURRENT LIABILITIES**

Particulars	31.03.2019	31.03.2018
(a) TDS on Salary	206829	181423
(b) TDS on Contractors	252	252
(c) TDS on Interest	3125	6250
(d) TDS on Rent	15605	15400
(e) TDS on Professional Charges	5550	37000
(f) Duties & Taxes	562012	-12323
(g) Audit Fee Payable	95000	95000
(h) ESIC	4632	4854
<b>Total</b>	<b>893005</b>	<b>327856</b>

**NOTE 7 SHORT TERM PROVISIONS**

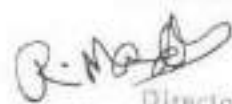
Particulars	31.03.2019	31.03.2018
<b>(a) Provision for employee benefits</b>		
Contribution to PF	93740	82075
ESI Employer Contribution	-	-
PF Employer Contribution	-	-
<b>(b) Provision for taxation</b>	661183	-
<b>Total</b>	<b>754923</b>	<b>82075</b>

For AGARAM TECHNOLOGIES (P) LTD.



Director.

For AGARAM TECHNOLOGIES (P) LTD.



Director.



## NOTE NO.8: FIXED ASSET:

ASSETS	U/L	RL	GROSS BLOCK			DEPRECIATION			NET BLOCK			
			AS ON 01.04.18	ADD/ DEL	TOTAL 31.03.19	UPTO 31.03.18	FOR THE YEAR	DEPRECIATION ADJUSTMENT	TOTAL 31.03.19	AS ON 31.03.18	AS ON 31.03.19	
<b>TANGIBLE ASSETS:</b>												
Furniture & Fittings	10		Rs. 1045747	Rs. 98294	Rs. 1144041	Rs. 881039	Rs. 25174	0	Rs. 906213	Rs. 164708	Rs. 237828	
Computers	3		6924270	272068	7196338	6388860	158953	0	6547813	535410	648525	
Air Conditioners	15		1371546	207090	1578636	441149	91009	0	532158	930397	1046478	
Electrical Equipments	10		660742	0	660742	419056	42008	0	461065	241686	199677	
Motor Car - Toyota & Swift	8		1225762	487190	1712952	874423	155004	584250	445177	351339	1267775	
Office Equipments	5		1953798	52000	2005798	1680395	75465	0	1755860	273403	249938	
Hardware	3		47865	0	47865	45472	0	0	45472	2393	2393	
Measuring Equipment	15		73000	0	73000	60100	4623	0	64723	12900	8280	
Process Machinery	15		252157	0	252157	207601	15970	0	223571	44556	28587	
<b>INTANGIBLE ASSETS:</b>			<b>Rs. 13554887</b>	<b>Rs. 1116642</b>	<b>Rs. 14671529</b>	<b>Rs. 10998095</b>	<b>Rs. 568206</b>	<b>Rs. 584250</b>	<b>Rs. 10982081</b>	<b>Rs. 2556792</b>	<b>Rs. 3689482</b>	
Software	3		3558110	198686	3756796	2908632	344402	0	3253034	649478	503760	
			<b>3658110</b>	<b>198686</b>	<b>3756796</b>	<b>2908632</b>	<b>344402</b>	<b>0</b>	<b>3253034</b>	<b>649478</b>	<b>503760</b>	
			<b>17112997</b>	<b>1315328</b>	<b>18428325</b>	<b>13906727</b>	<b>912609</b>	<b>584250</b>	<b>14235085</b>	<b>3206270</b>	<b>4193242</b>	

For ACARAM TECHNOLOGIES (P) LTD.



Director.

For ACALIAM TECHNOLOGIES (P) LTD.



Director.



**NOTE 9 LONG TERM LOANS AND ADVANCES**

Particulars	31.03.2019	31.03.2018
<b>a. Other loans and advances</b>		
EMD	9000	1755000
Rent Deposit	720470	720470
EB Deposit	78350	78350
Telephone Deposit	14943	14943
<b>Total</b>	<b>822763</b>	<b>2568763</b>

**NOTE 10 TRADE RECEIVABLES**

Particulars	31.03.2019	31.03.2018
( considered good, unless stated otherwise )		
Debts outstanding for a period exceeding six months	-	-
Unsecured considered doubtful	-	-
Less : Provision for bad & doubtful debts	-	-
Others - Unsecured	12388655	14273038
<b>Total</b>	<b>12388655</b>	<b>14273038</b>

**NOTE 11 CASH & CASH EQUIVALENTS**

Particulars	31.03.2019	31.03.2018
a) Cash on hand	7791	3428
(b) Balances with banks:		
In current a/c	67198	-5501
Fixed Deposits	32000	32000
<b>Total</b>	<b>106989</b>	<b>29927</b>

**NOTE 12 SHORT TERM LOANS & ADVANCES**

Particulars	31.03.2019	31.03.2018
<b>a. Other loans and advances</b>		
Travel Advance A/c	3629	-22912
Bank guarantee margin	21500	21500
Advance to M/S. Agaram technologies Inc.,-USA	1276250	1276250
Income Tax Refund Due A.Y. 2009-10	604830	604830
Income Tax Refund due for A.Y. 2010-2011	65448	65448
TDS on Interest 15-16	4718	4718
TDS on Interest	5926	5926
Refund Due - A.Y.2014-15	-19764	-19764
Refund Due - A.Y.2015-16	17235	17235
Refund Due - A.Y.2018-19	182390	182390
Refund Due - A.Y.2019-20	191590	0
Service Tax Input @ 14%	32439	32439
TDS 2019-20	661182	0
Salary Loans	12902	0
Prepaid Expenses	548076	0
	<b>3608351</b>	<b>2168060</b>



For AGARAM TECHNOLOGIES (P) LTD.

Director.

For AGARAM TECHNOLOGIES (P) LTD.

Director.

**NOTE 13 SALES**

Particulars	31.03.2019	31.03.2018
Sales of Services	45627392	38502529
<b>Total</b>	<b>45627392</b>	<b>38502529</b>

**NOTE 14 OTHER INCOME**

Particulars	31.03.2019	31.03.2018
Interest received on FDR	0	3884
Foreign Currency Fluctuation	0	562987
Profit on Sale of Car	139250	0
Other Income	160	59241
<b>Total</b>	<b>139410</b>	<b>626112</b>

**NOTE 15 COST OF GOODS SOLD**

Particulars	31.03.2019	31.03.2018
Opening Stock	397853	0
Purchases of Hardware	0	397853
Less: Closing Stock	397853	397853
<b>Total</b>	<b>0</b>	<b>0</b>

**NOTE 16 EMPLOYEE BENEFITS COST**

Particulars	31.03.2019	31.03.2018
(a) Salaries and incentives	11897727	12492752
Directors Remuneration	4440012	350000
(b) Contributions to -		
(i) Provident fund & ESI	1188754	1176826
(ii) Allowances	13681969	12692355
(c) Staff welfare expenses	748032	592635
<b>Total</b>	<b>31956494</b>	<b>27304568</b>

**NOTE 17 FINANCE COSTS**

Particulars	31.03.2019	31.03.2018
Interest expense	671277	1220142
<b>Total</b>	<b>671277</b>	<b>1220142</b>

**NOTE 18 OTHER EXPENSES**

Sr.No.	Particulars	31.03.2019	31.03.2018
1	Advertisement & Sales Promotion Expenses	722880	781987
2	Audit Fees	75000	105000
3	Bank Charges	173363	73412
4	Commission (Brokerage)	25006	
5	Computer Maintenance & Hardware	107504	76025
6	Consulting Fees	160078	
7	Contract Payments (AMC)	206550	66166



For AGARAM TECHNOLOGIES (P) LTD.

*Praveen*  
Director.

For AGARAM TECHNOLOGIES (P) LTD.

*R. Mohan*  
Director.

8	Conveyance	80891	31027
9	Courier Charges	35428	25484
10	Donation	16400	0
11	Electricity Charges	377895	372731
12	Exchange Fluctuation	390663	0
13	Freight & Cartage	15632	0
14	Filing Fee	24864	22913
15	Bad Debts	0	880600
16	Insurance Charges	5667	20797
17	Insurance Premium	30624	32733
18	Office Maintenance	301332	179209
19	Postage	4179	7166
20	Printing & Stationery	50661	62172
21	Professional Charges	1623583	1399369
22	Rent	1995142	1904436
23	Repairs & Maintenance - Building	261685	169500
24	Repairs & Maintenance	103552	110448
25	Swatch Bharath Cess 0.5%	0	4121
26	Krishi kalyan Input@0.5%	0	1156
27	Staff Stipend	54000	147000
28	Subscription	179406	152826
29	Telephone & Telex	185563	189389
30	Travelling Expenses - Domestic	820769	538574
31	Travelling Expenses - Foreign	2022804	817128
32	Vehicle Maintenance	151333	81181
33	Visa Fees	52462	37377
34	Website Developement Charges	6097	0
35	Interest on TDS	0	705
36	Staff Training	0	30920
37	Software Maintenances	41586	0
	<b>Total</b>	<b>10302599</b>	<b>8321552</b>

For AGARAM TECHNOLOGIES (P) LTD.

*bilawan*

Director.

For AGARAM TECHNOLOGIES (P) LTD.

*R. Madh*

Director.



**SALES BREAKUP:**

Sales - DTA	344800
Sales - Export	32825182
Sales GST @ 18%	2009995
Sales IGST @ 18%	10447414
	<b>45627392</b>

**TRADE RECEIVABLES:**

Aarathi Drugs Limited (211)	708000
Aarathi Industries - TAR4 Division	140510
Aarathi Industries - TAR5 Division	1372000
Cipla Limited - Mumbai	213600
Cipla Limited - Pune	36082
Cipla LTD Bangalore (API/DTA)	141893
Cipla Ltd IPD	155400
Dr Roddy Laboratories Ltd	182875
EIT - Poland	68912
Export Inspection Agencies - Chennai	22488
Infinity Laboratories - USA	1287405
Keshava Organic Private Limited	8604
Mitra RxDx India Private Limited	1620000
Moderna Therapeutics Inc.	1015680
Mylan Laboratories Limited	84463
National Pharmaceutical Industries Co	2173157
Poly Drugs Laboratories Pvt Ltd	51450
Sajix Software Solutions Pvt Ltd	700
Skalar Analytical B V	1753444
Sri Sathya Sai Sanjeevani Research Foundation	295000
Val Genesis, Inc.,	1065000
	<b>12396663</b>

**With Cr Balance:**

Fermenta Biotech Limited	8008
	<b>12388655</b>

**TRADE PAYABLE:**

nil	<b>0</b>
-----	----------

**EMPLOYEE BENEFIT COST:****Salaries & Incentives:**

a) Basic Pay	8024912	
b) CCA	1985380	
c) Bonus	914510	
d) Variable Pay	972925	<b>11897727</b>

**Allowances:**

f) Conveyance allowance	857911	
g) HRA	4012523	
h) ESI Employer Contribution	120986	
i) Medical allowance	324754	
j) Other allowances	8358795	<b>13681969</b>

**Provident Fund:**

PF Administrative expenses	102022	
PF Employer Contribution	1086732	<b>1188754</b>

**Staff Welfare expenses:**

SODEXO payable	219284	
Staff Welfare	528748	<b>748032</b>

**Directors Remuneration:**

R.Madhavan	600000	
K.S.Raman	240000	
V. Mukunth	360000	<b>4440012</b>
		<b>31956494</b>

**FINANCE COST:**

Interest on Car Loan -I	26150
Interest on Cash Credit	96482
Interest on Loan - K.S. Raman	550000
Opening loan from directors no longer payable	-1358
	<b>671277</b>

**RENT:**

Rent	1871642
Rent - Pune	123500
	<b>1995142</b>

For AGARAM TECHNOLOGIES (P) LTD.


  
Director.


For AGARAM TECHNOLOGIES (P) LTD.


  
Director.



## **NOTE 1: NOTES ON ACCOUNTS:**

### **Corporate Information**

Agaram Technologies Private Limited ("Agaram") implements integrated solutions for laboratories to help them meet compliance formalities under various regulatory guidelines from various compliance bodies across the globe. Agaram's solutions augment R&D organization's productivity, optimize laboratory operations for petroleum, chemical, dairy, food and beverage, environmental and contract testing laboratories and Governmental organizations.

### **1. SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention and on accrual basis and in accordance with the provisions of Companies Act, 2013. GAAP comprises with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, provisions of the Companies Act, 2013 to the extent notified and applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### **1.2 Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Differences if any between actual results and estimates are recognized.

#### **1.3 Revenue recognition**

Revenue from software development and related services and from the sale of licenses is recognized on accrual basis upon acceptance by clients.

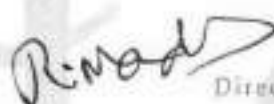
#### **1.4 Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Cost includes all expenses incurred to bring the asset to its present location and condition.

#### **1.5 Intangible Assets**

Intangible Assets are stated at cost of acquisition less accumulated amortization. Amortization of computer software is done on straight line basis over a period of three years.

For AGARAM TECHNOLOGIES (P) LTD,

  
Director,

Director,





# Agaram Technologies

Agaram Technologies (P) Ltd

76 Priyan Plaza III Floor Nelson Road Chennai - 600 029 INDIA

Tel : + 91 44 4208 2005 + 91 44 4218 9406

info@agaramtech.com www.agaramtech.com

## **1.6 Depreciation**

Depreciation on all tangible assets is provided on the straight line method over the useful lives of assets as specified in Part C of Schedule II of the Companies Act, 2013. For additions and deletions, depreciation is provided on the straight line method. Intangible assets are amortized over their respective individual useful lives on a straight line basis, commencing from the date the asset is available to the company for its use.

## **1.7 Accounting for effects of changes in Foreign Exchange Rates**

- i. Revenue charged to parties outside India is accounted for on the basis of rate prevailing at the date of transaction.
- ii. Foreign currency transactions are accounted at the rate prevailing at the date of the transaction.

## **1.8 Employee benefits**

The Company has accounted for the employee benefits as per the contracts with the employees. Statutory benefits such as provident fund contributions which is in the nature of defined contribution scheme and gratuity which is in the nature of retirement benefit scheme are recognized as expenses when employees are entitled to them.

## **1.9 Accounting for Taxes on Income**

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 of India.

Deferred tax, being tax on timing difference between taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years is accounted for using tax rates and laws that are enacted as on the balance sheet date. Deferred tax asset is recognized only to the extent that there is a virtual certainty that the asset will be realized in future.

## **1.10 Accounting for Leases**

Leases under which the company assumes substantially all risks and rewards of ownership are classified as Finance Leases. Such Assets acquired are capitalized at fair value of the asset or present value of minimum lease payments at the inception of the lease, whichever is lower. Lease Payments under operating leases are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term.

## **1.11 Provisions, Contingent Liabilities and Contingent Assets**

- (a) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
  - i. The Company has a present obligation as a result of a past event.
  - ii. A probable outflow of resources is expected to settle the obligation and
  - iii. The amount of the obligation can be reliably estimated.
- (b) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

For AGARAM TECHNOLOGIES (P) LTD.

Director.





- (c) Contingent Liability is disclosed in the case of
- A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
  - A possible obligation, unless the probability of outflow of resources is remote.

**1.12** Costs associated with training and retaining resources for executing the projects which are under dialogue or anticipated are treated as period cost and absorbed during the year when it is incurred.

**1.13** Previous Year's figures have been regrouped/reclassified where necessary, to confirm to current year's classification.

**1.14** The amounts have been rounded off to the nearest rupee value.

**1.15 Earnings Per Share (EPS)**

Particulars	As At 31 <sup>st</sup> March 2019	As At 31 <sup>st</sup> March 2018
Net Profit/(Loss) for calculation of basic EPS	1457206.00	697175.00
Number of Equity Shares for Basic EPS	1000	1000
Basic EPS on the basis of Total Operations	1457	697

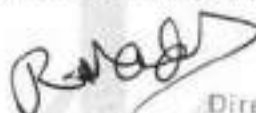
**1.16 Commitments Relating to Operating Lease**

The Company entered into leasing agreements to lease 2 office spaces as under:

Sl No	Address	Area	Rent per month	Escalation	Period of Lease	Whether renewable
1	3 <sup>rd</sup> Floor at...76, Priyan Plaza, Nelson Manickam Road, Aminjikarai, Chennai - 600 029.	1305 sq.ft	Rs.43050	5%(Every year)	3 years	yes
2	2 <sup>nd</sup> Floor, at...76, Priyan Plaza, Nelson Manickam Road, Aminjikarai, Chennai - 600 029.	2794.39 sq.ft	Rs.113000	3% (every year)	3 years	yes

The lease rentals charged during the year and the maximum obligations on long-term, operating leases payable as per the agreement are as follows:

For AGARAM TECHNOLOGIES (P) LTD.

  
 Director.





Particulars	For the year ended	
	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
Lease Rentals recognized as expenses during the year (In INR)	1995142.00	1790436.00

### Lease Obligations payable

Particulars	For the year ended	
	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
Within one year of the Balance Sheet date	2053116.00	2006940.00
Due in a period between one year and five years	6159348.00	10034700.00

### 1.17 Employee Benefits

#### a) Defined Contribution Plan

The Company makes Provident Fund contributions which require contribution of a specified percentage of payroll cost and the company has recognized Rs. 1098397/- (Previous year Rs.1213282/-) in the statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

#### b) Defined Benefit Plan

Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary for each completed year of service.

### 2. Details of Auditors remuneration:

Particulars	For the year ended	
	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
Statutory Audit Fees	75000.00	105000.00
Tax Audit Fees	-	-
<b>Total</b>	<b>75000.00</b>	<b>105000.00</b>

### 3. Earnings/ Expenses in Foreign Currency:

Particulars	For the year ended	
	31 <sup>st</sup> March 2019	31 <sup>st</sup> March 2018
<b>Earnings</b>		
- Sale of Services	32825182.00	32691610.00
<b>Expenditures</b>		
- Towards Travelling Expenses	2022804.00	817128.00
- Towards Others	-	-

For AGARAM TECHNOLOGIES (P) LTD.

*R. Madhavan*  
Director.



Registered with Software Technology Parks of India





## 4. Related Party Disclosures

a) Name of the related parties and description of relationship:

S. No.	Particulars	Nature
1.	Agaram Industries	Firm in which some of the directors are partners
2.	K.S. Raman	Managing Director
3.	R. Madhavan	Director
4.	V. Mukunth	Director
5.	K.M.Gopalan	Shareholder

b) The company entered into the following transactions with the related parties:

Name of the Related Party	Nature of Transactions	For the year ended March 31, 2019	For the year ended March 31, 2018
Mukunth Venkatesan	Managerial Remuneration	3600012.00	3229813.00
K.S.Raman	Managerial Remuneration	600000.00	250000.00
R. Madhavan	Managerial Remuneration	240000.00	100000.00

5. Balances of Trade Receivables, Payables and Advances are subject to confirmation from the respective parties. In the opinion of the management, the balances are considered as good and recoverable.

6. There are no Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31<sup>st</sup> March 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and has been relied upon by the auditors.

### For and on behalf of the board

For AGARAM TECHNOLOGIES (P) LTD,

Place: Chennai  
Date: 06.09.2019

Director.

As per our report attached  
For S.BASKARAN & Co.,  
CHARTERED ACCOUNTANTS

S.BASKARAN  
PROPRIETOR  
M.NO.026726







CIN: U72900TN1995PTC030563

## DIRECTORS' REPORT

TO

THE MEMBERS OF  
AGARAM TECHNOLOGIES PRIVATE LIMITED

Your Directors are pleased to present their Annual Report together with the Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2019.

### 1. FINANCIAL RESULTS

The financial performance of the Company for the year ended 31<sup>st</sup> March, 2019 is summarized as under:

Particulars	FYE 31.03.2019	FYE 31.03.2018
Gross Turnover	4,56,27,392	3,85,02,529
Profit before interest, depreciation and tax	35,07,710	35,02,521
Interest	6,71,277	12,20,142
Depreciation	9,12,609	14,12,695
Profit before tax	19,23,824	8,69,684
Provision for taxation (including deferred tax)	4,66,618	1,72,509
Dividend Proposed	NIL	NIL
Retained Profit	14,57,206	6,97,175

### 2. PERFORMANCE

The Company has achieved a turnover of Rs. 4,56,27,392/- (previous year Rs. 3,85,02,529/-) & Net Profit of Rs. 14,57,206/- (previous year Rs. 6,97,175/-) after providing for depreciation Rs. 9,12,609/-. The Directors are confident of further improved performance in the coming years.

### 3. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There were no material changes or commitments 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 this report.

### 4. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year.





## 5. DIRECTORS

The Directors on the Board are Mr. Venkatesan Mukunth- Director (DIN: 00955287), Mr. Kalyanapuram Srinivasa Raman-Director (DIN: 00955346) and Mr. Raman Madhavan-Director (DIN: 00960283).

## 6. MEETINGS HELD DURING RELEVANT FINANCIAL YEAR

### Number of Meetings of the Board

Four Board Meetings were held during the financial year from 01<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019. Following are the date when Board Meetings were held and attendance of each Director:

Sl.No	Date of the Meeting
1.	08/06/2018
2.	20/08/2018
3.	07/11/2018
4.	08/02/2019

### Details of Meeting held during the Financial Year 2018-19

QUARTER	BOARD MEETINGS	GENERAL MEETINGS	AUDIT COMMITTEE MEETINGS	COMPENSATION COMMITTEE MEETINGS	CSR COMMITTEE MEETINGS
April to June	1		NA	NA	NA
July to September	1	1	NA	NA	NA
October to December	1		NA	NA	NA
January to March	1		NA	NA	NA
Total number of meetings held during the Financial Year 2018-19	4		NA	NA	NA





## Details of Meetings Attended by each Director for the Financial Year 2018-19

DIRECTORS	DIN	NUMBER OF BOARD MEETINGS ATTENDED	NUMBER OF GENERAL MEETINGS ATTENDED	NUMBER OF AUDIT COMMITTEE MEETINGS ATTENDED	NUMBER OF COMPENSATION COMMITTEE MEETINGS ATTENDED	NUMBER OF CSR COMMITTEE MEETINGS ATTENDED
Venkatesan Mukunth	00955287	4	1	NA	NA	NA
Kalyanapuram Srinivasa Raman	00955346	4	1	NA	NA	NA
Raman Madhavan	00960283	4	1	NA	NA	NA

## 7. EXTRACT OF ANNUAL RETURN

The extract of the annual return in Form MGT-9 is annexed (as Annexure-I) and forms part of this report.

## 8. DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

## 9. DIVIDEND

To conserve the resources of the Company, your Directors do not recommend any dividend for the year.

## 10. PROSPECTS

The Directors are confident that there would be further improvement in the performance of the Company in the coming years.

## 11. AUDITORS' REPORT

The observations made by the Auditors of the Company in their report read with the Notes to Accounts, are self explanatory and do not need any further clarification.





## 12. AUDITORS

Pursuant to Section 139 of the Companies Act ,2013 and the Rules framed there under, as amended from time to time, M/s. Baskaran & Co , Chartered Accountants, Chennai be and hereby appointed as the Auditors of the Company to hold office from the conclusion Annual General Meeting held in the year 2016 (AGM) till the conclusion of the Annual General Meeting to be held in the year 2021 and that the Board be and is hereby authorized to fix such remuneration in Consultation with the Auditors, in addition to reimbursement of out - of -Pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

Vide notification dated May 07, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 23rd AGM of the Company.

## 13. RISK MANAGEMENT POLICY

The Company has not developed or implemented any risk management policy. In the opinion of the Board, there are no elements of risk which may threaten the existence of the Company.

## 14. CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

The particular of contracts or arrangement with related parties in Form AOC-2 (as Annexure-II) is annexed and forms part of this report.

## 15. PERSONNEL

There was no employee whose particulars are required to be furnished in accordance with the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules, 1975. The relations with the employees of the Company at all levels remained cordial.

## 16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

(a) Conservation of Energy: NIL

(b) Technology Absorption: NIL





## (C) Foreign Exchange Earning & Outgo (in Rs.)

S.No	Particulars	2018-2019	2017-2018
1.	Foreign Exchange Earning	Rs. 3,28,25,182/-	Rs. 3,26,91,610/-
2.	Foreign Exchange Expenditure	Rs. 20,22,804/-	Rs. 8,17,128/-

### 17. MATERIAL ORDERS

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### 18. INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls commensurate with the size of the Company.

### 19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has duly complied with the provisions of Section 186 of the Companies Act, 2013. The Company has not granted any loans, made-by investments, gives guarantee or extended any security during financial year.

### 20. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 134(5) of the Companies Act, 2013, the Directors of your Company state, except as stated otherwise, that:-

- In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2019 the applicable accounting standards have been followed and there have been no material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Accounts for the financial year ended 31<sup>st</sup> March, 2019 have been prepared on a going concern basis.

### 21. FRAUD REPORTED BY AUDITOR

The Auditor has not reported any Fraud under Section 143(12).

### 22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013





The Company has in place an Anti Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19.

No. of Complaints received : NIL  
No. of Complaints disposed off : NIL

## 23. SECRETARIAL STANDARDS

The Company complies with all applicable secretarial standards.

## 24. VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 with regard to establishment of Vigil Mechanism is not applicable to the Company.

## 25. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 with regard to Corporate Social Responsibility Policy is not applicable to the Company.

## 26. ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for the assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

For and on behalf of the Board of Directors  
**AGARAM TECHNOLOGIES PRIVATE LIMITED**

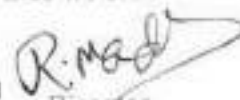
For AGARAM TECHNOLOGIES (P) LTD.

For AGARAM TECHNOLOGIES (P) LTD.

  
Mr. K.S. RAMAN  
Director  
DIN: 00955346

Director.

Mr. RAMAN MADHAVAN  
Director  
DIN: 00960283

  
Director.

**Annexure-I- Extract of Annual Return in Form MGT-9**

**Annexure-II- Particulars of Contracts or arrangements with related parties in Form AOC-2**



## EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31/03/2019

[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	U72900TN1995PTC030563
ii.	Registration Date	17/03/1995
iii.	Name of the Company	AGARAM TECHNOLOGIES PRIVATE LIMITED
iv.	Category/Sub-Category of the Company	PRIVATE LIMITED
v.	Address of the Registered office and contact details	76, 3RD FLOOR PRIYAN PLAZA NELSON MANICKAM ROAD, CHENNAI TN 600029.
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent if any	NA

## 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:-

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



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

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	-	-	-	-	-
2.	-	-	-	-	-
3.	-	-	-	-	-
4.	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian		1,000	1,000	100	1,000	1,000	100		
a) Individual/ HUF	-				-				
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp	-								
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-									
2) Foreign									
g) NRIs-Individuals	-				-				
h) Other-Individuals									
i) Bodies Corp	-								
j) Bodies Corp.									
k)Banks / FI									
l) Any Other....									
Sub-total(A)(2):-	-				-				
B.									



C. Public Shareholding								
1. Institutions								
a) Mutual Funds								
b) Banks / FI								
c) Central Govt								
d) State Govt(s)								
e) Venture Capital Funds								
f) Insurance Companies								
g) FIs								
h) Foreign Venture Capital Funds								
i) Others – Body Corporate	-	-	-	-	-	-	-	-
Sub-total(B)(1)								
2. Non Institutions								
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-							
c) Others(Specify)								
Sub-total(B)(2)								
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-							
C. Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)	-	1,000	1,000	100	1,000	1,000	100	



ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	K.S.Raman	100	10%	-	100	10%	-	NIL
2.	R.Madhavan	400	40%	-	400	40%	-	NIL
3.	K.M.Gopalan	100	10%	-	100	10%	-	NIL
4.	V.Mukunth	400	40%	-	400	40%	-	NIL
	<b>Total</b>	<b>1000</b>	<b>100%</b>	<b>-</b>	<b>1000</b>	<b>100%</b>	<b>-</b>	

iii. Shareholding of Public-NIL

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	-	-	-	-	-	-	-	<b>NIL</b>



iv. Change in Promoters' Shareholding (please specify, if there is no change) - No change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1000	100		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):-	NO CHANGE			
	At the End of the year	1000	100		

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	3314566	5161623	-	8476189
(i) Principal Amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not				
Total(i+ii+iii)	3314566	5161623	-	8476189
Change in Indebtedness during the financial year				
Long term borrowing- Addition	-	-	-	-
Long term borrowing - Reduction	-	-	-	-
Short term borrowing- Addition	-	412271	-	412271
Short term borrowing - Reduction	(1570290)	(2500000)	-	(4070290)
Net Change	(1570290)	(2087729)	-	(3658019)



Indebtedness at the end of the financial year				
i) Principal Amount	1744276	3073894	-	4818170
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1744276	3073894	-	4818170

#### VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross salary  (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites w/s 17(2) income-tax Act, 1961	K. S. Raman		
		600000	-	600000
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as% of profit - Others, specify..	-	-	-
5.	Others, please specify	-	-	-
6.	Total(A)	600000	-	600000
	Ceiling as per the Act			



B. Remuneration to other directors -

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> - Fee for attending board committee meetings - Commission - Others ,please specify	NIL	-	-	-	NIL
	Total(1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u> - <b>Director Remuneration</b>	V. Minkunth 3600012	R. Madhavan 240000	-	-	3840012
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	3600012	240000	-	-	3840012
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD-NIL

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

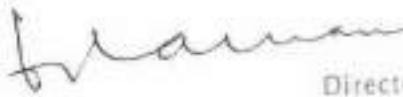


VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board  
**AGARAM TECHNOLOGIES PRIVATE LIMITED**

For AGARAM TECHNOLOGIES (P) LTD.

  
 Director.

Mr. K.S.RAMAN  
 Director  
 DIN: 00955346

For AGARAM TECHNOLOGIES (P) LTD.

  
 Director.

Mr. RAMAN MADHAVAN  
 Director  
 DIN: 00960283

