



NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 76, 3RD FLOOR PRIYAN PLAZA NELSON MANICKAM ROAD, AMINJIKIARAI, CHENNAI 600029 ON SUNDAY, SEPTEMBER 30, 2018 AT 11.00 A.M TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon and the report of Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolutions:

RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

For and on behalf of the Board
AGARAM TECHNOLOGIES PRIVATE LIMITED

For AGARAM TECHNOLOGIES (P) LTD.

Mr.K.S.RAMAN
Director
DIN: 00555346

Director.

Place: Chennai
Date: 20/08/2018

NOTES:

1. 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.
2. A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of himself.
3. A proxy need not be the member of the Company,
4. Proxies, in order to be effective, must be lodged at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
5. Members/Proxies should bring their attendance slip, duly filled in, to the meeting.



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 31st March, 2018.

FINANCIAL RESULTS

The financial performance of the Company for the year ended 31st March, 2018 is summarized as under:

Particulars	FYE 31.03.2018	FYE 31.03.2017
Gross Turnover	3,85,02,529	4,43,54,155
Profit before interest, depreciation and tax	35,02,521	32,34,735
Interest	12,20,142	9,86,909
Depreciation	14,12,695	17,31,067
Profit before tax	8,69,684	5,16,759
Provision for taxation (including deferred tax)	1,72,509	2,13,423
Dividend Proposed	NIL	NIL
Retained Profit	6,97,175	3,03,335

PERFORMANCE

The Company has achieved a turnover of Rs. 3,85,02,529/- (previous year Rs. 4,43,54,155/-) & Net Profit of Rs. 6,97,175/- (previous year Rs. 3,03,335/-) after providing for depreciation Rs. 14,12,695/-. The Directors are confident of further improved performance in the coming years.

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.

CHANGE IN NATURE OF BUSINESS

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

DIRECTORS

The Directors on the Board are Mr. Venkatesan Mukunth- Director, Mr. Kalyanapuram Srinivasa Raman- Director and Mr. Raman Madhavan-Director.



MEETINGS HELD DURING RELEVANT FINANCIAL YEAR

Number of Meetings of the Board

Four Board Meetings were held during the financial year from 01st April 2017 to 31st March 2018. Following are the date when Board Meetings were held and attendance of each Director:

Sl.No	Date of the Meeting
1.	09/06/2017
2.	21/08/2017
3.	08/12/2017
4.	10/03/2018

Details of Meeting held during the Financial Year 2017-18

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 2017-18	4		NA	NA	NA

Details of Meetings Attended by each Director for the Financial Year 2017-18

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





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.

DEPOSITS

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

DIVIDEND

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

PROSPECTS

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

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.

AUDITORS

RESOLVED THAT 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.

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.

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.



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.

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	2017-2018	2016-2017
1.	Foreign Exchange Earning	Rs.3,26,91,610/-	Rs.3,66,58,540/-
2.	Foreign Exchange Expenditure	Rs.8,18,128/-	Rs.10,75,286/-

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.

INTERNAL FINANCIAL CONTROLS

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

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.

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:-

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2018 the applicable accounting standards have been followed and there have been no material departures.
- ii. 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.





- iii. 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.
- iv. The Accounts for the financial year ended 31st March, 2018 have been prepared on a going concern basis.

FRAUD REPORTED BY AUDITOR

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

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 2017-18

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

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.

Mr.K.S.RAMAN
Director
DIN: 00955346

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



FORM NO. AOC -2

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

AGARAM TECHNOLOGIES PRIVATE LIMITED
CIN: U72900TN1995PTC030563

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions	NIL
6.	Date of approval by the Board	NIL
7.	Amount paid as advances, if any	NIL
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

a)

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	K.S.Raman, Director
2.	Nature of contracts/arrangements/transaction	1. Managerial Remuneration -Rs.2,50,000/- 2. Unsecured loan from Directors-Rs.50,00,000/-
3.	Duration of the contracts/arrangements/transaction	No Contract Entered
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	No Contract Entered



5.	Date of approval by the Board	09/06/2017
6.	Amount paid as advances, if any	NIL

b)

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	V.Mukunth, Director
2.	Nature of contracts/arrangements/transaction	Managerial Remuneration- Rs.32,29,813/-
3.	Duration of the contracts/arrangements/transaction	No Contract Entered
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	No Contract Entered
5.	Date of approval by the Board	09/06/2017
6.	Amount paid as advances, if any	NIL

c)

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	R.Madhavan, Director
2.	Nature of contracts/arrangements/transaction	Managerial Remuneration- Rs.1,00,000/-
3.	Duration of the contracts/arrangements/transaction	No Contract Entered
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	No Contract Entered
5.	Date of approval by the Board	09/06/2017
6.	Amount paid as advances, if any	NIL

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

For AGARAM TECHNOLOGIES (P) LTD.

Mr. K. S. RAMAN
Director
DIN: 00955346

K. S. Raman
Director.



EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31/03/2018

[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	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 ma t	Physical	Total	% of Total Shares	De ma t	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	
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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
	Total	1000	100%	-	1000	100%	-	

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.	-	-	-	-	-	-	-	NIL



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	34,54,589	75,27,262	-	1,09,81,851
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	34,54,589	75,27,262	-	1,09,81,851
Change in Indebtedness during the financial year				
Long term borrowing- Addition	-	-	-	-
Long term borrowing - Reduction	-	-	-	-
Short term borrowing- Addition	-	-	-	-
Short term borrowing -	(1,40,023)	(25,25,907)	-	(26,65,930)



Reduction				
Net Change	(1,40,023)	(25,25,907)	-	(26,65,930)
Indebtedness at the end of the financial year				
i) Principal Amount	33,14,566	50,01,355	-	83,15,921
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	33,14,566	50,01,355	-	83,15,921

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

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

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 u/s 17(2) Income-tax Act, 1961			-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total(A)	-	-	-
	Ceiling as per the Act			



B. Remuneration to other directors - NIL

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> - Director Remuneration	1. K.S.Raman, Director -Rs.2,50,000/- 2. R. Madhavan, Director-Rs.1,00,000/- 3. V.Mukunth, Director-Rs.32,29,813/-				Rs. 35,79,813
	Total(2)	-	-	-	-	Rs. 35,79,813
	Total(B)=(1+2)	-	-	-	-	Rs. 35,79,813
	Total Managerial Remuneration	-	-	-	-	
	Overall CeilingaspertheAct	-	-	-	-	

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.	Grosssalary (a)Salaryasper provisions containedin section17(1)of the Income-tax Act,1961 (b)Value of perquisites/s 17(2)Income-tax Act,1961 (c)Profitsinlieuof 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:

K.S. Raman

Director.

Mr.K.S.RAMAN
 Director
 DIN: 00955346



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 in

1.3 Changes in Accounting Policies

During the current year, the method of calculating depreciation has been changed to straight line method uniformly for all the assets. However there is no material impact due to such change.

1.4 Revenue recognition

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

1.5 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.

1.6 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.

Subramanian

Director

1.7 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 of the asset is available to the company for its use.

1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

1.13 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.

1.14 Previous Year's figures have been regrouped/reclassified where necessary, to conform to current year's classification.

1.15 The amounts have been rounded off to the nearest rupee Value.

1.16 Earnings Per Share (EPS)

Particulars	As At 31 st March 2018	As At 31 st March 2017
Net Profit/(Loss) for calculation of basic EPS	652373.00	303335.00
Number of Equity Shares for Basic EPS	1000	1000
Basic EPS on the basis of Total Operations	652	303

1.17 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 rd Floor at...76, Priyan Plazha, Nelson Manickam Road, Aminjikarai, Chennai - 29	1305 sq.ft	Rs.41,000	24% (once in three years)	3 years	yes
2	2 nd Floor at...76, Priyan Plazha, Nelson Manickam Road, Aminjikarai, Chennai - 600 029.....	2794.39 sq.ft	Rs.106604 (From April-17 to Dec-2017 and Rs. 1,13,000 from Jan-2018 to till date	7% 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:



Registered with Software Technology Parks of India

For AGARAM TECHNOLOGIES (P) LTD,

Director.

Particulars	For the year ended	
	31 st March 2018	31 st March 2017
Lease Rentals recognized as expenses during the year (In INR)	1790436	1771248.00

Lease Obligations payable

Particulars	For the year ended	
	31 st March 2018	31 st March 2017
Within one year of the Balance Sheet date	2006940.00	1904436.00
Due in a period between one year and five years	10034700.00	9522180.00

As per our report attached

For S.BASKARAN & Co.,
 CHARTERED ACCOUNTANTS
 FRN.007037S

S.BASKARAN
 PROPRIETOR
 M.No.026726

Place: Chennai
 Date:

1.18 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. 1213282/- (Previous year Rs.1052949 /-) 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.

1. Details of Auditors remuneration:

Particulars	For the year ended	
	31 st March 2018	31 st March 2017
Statutory Audit Fees	105000.00	95000.00
Tax Audit Fees	-	-
Total	105000.00	95000.00



Registered with Software Technology Parks of India

For AGARAM TECHNOLOGIES (P) LTD.

S. Baskaran

Director.



Agaram Technologies

Agaram Technologies (P) Ltd

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

Tel : + 91 44 4208 2006 + 91 44 4218 9406

info@agaramtech.com www.agaramtech.com

2. Earnings/ Expenses in Foreign Currency:

Particulars	For the year ended	
	31 st March 2018	31 st March 2017
Earnings		
- Sale of Services	32691610.00	36658540.00
Expenditures		
- Towards Travelling Expenses	817128.00	1075286.00
- Towards Others	-	-

1 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, 2018	For the year ended March 31, 2017
Mukunth Venkatesan	Managerial Remuneration	3229813.00	3170704.00
K.S.Raman	Managerial Remuneration	250000.00	550000.00
R. Madhavan	Managerial Remuneration	100000.00	220000.00

2 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.

3 There are no Micro, Small and Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March 2015. 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

Place: Chennai
Date: 20.08.2018



For AGARAM TECHNOLOGIES (P) LTD.

K. S. Raman

Director.



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 AUDITORS' REPORT

TO

THE MEMBERS OF AGARAM TECHNOLOGIES PVT LTD

Report on Financial Statements

We have audited the accompanying financial statements of **M/s. AGARAM TECHNOLOGIES PRIVATE LIMITED**, which comprise the Balance sheet as at 31st March 2018, 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.

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 responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 the audit procedures that are appropriate in the circumstances. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2018, its profit for the year ended and the cash flow statement 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, 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 31st, 2018 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2018, 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: 20/08/2018

For **S.BASKARAN & CO.,**
CHARTERED ACCOUNTANTS
ICRN 0070378


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 2018, 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, sales tax, wealth tax, service tax, duty of customs, value added tax, 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, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2018.



- 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 31st March 2018.
- 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 maintenance of net owned funds to deposits in the ratio of 1:20 and ten per cent unencumbered term deposits to meet out the liability as specified in the Nidhi Rules, 2014 is 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: 20/08/2018

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



S.BASKARAN
PROPRIETOR
M.No.026726



AGARAM TECHNOLOGIES PRIVATE LIMITED
BALANCE SHEET AS AT 31.03.2018

(in Rupees)

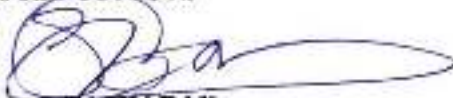
PARTICULARS		NOTE NO.	31.03.2018	31.03.2017
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	100000	100000
	(b) Reserves and surplus	3	13685452	12984855
			13785452	13084855
2	Non-current liabilities			
	(a) Deferred Tax Liability		-	20565
			13785452	13105420
3	Current liabilities			
	(a) Short-term borrowings	4	8315921	10981851
	(b) Trade payables	5	160268	-
	(c) Other current liabilities	6	327856	559289
	(d) Short-term provisions	7	82075	97268
			8886120	11638108
	TOTAL		22671572	24743828
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets	8		
	(i) Tangible assets		2556792	2818199
	(ii) Intangible assets		649478	844414
	(b) Deferred Tax Asset (net)		27659	-
	(c) Long-term loans and advances	9	2568763	2556763
	(d) Other non-current assets		-	-
			5802694	6219376
2	Current assets			
	(a) Trade receivables	10	14273038	14314131
	(b) Cash and cash equivalents	11	29927	756928
	(c) Short-term loans and advances	12	2168060	3443393
	(d) Inventories		397853	-
			16868878	18524452
	TOTAL		22671572	24743828

In terms of our report attached.

For **S BASKARAN & CO**

Chartered Accountants

FRN: 0070375

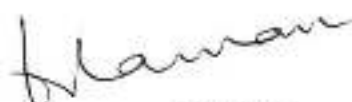


S BASKARAN

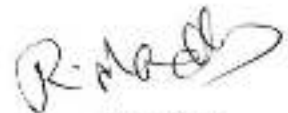
Proprietor

M.No: 026726

For and on behalf of the Board of Directors



Director



Director



Place: Chennai

Date: 20.08.2018

AGARAM TECHNOLOGIES PRIVATE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2018

(in Rupees)

PARTICULARS	NOTE NO.	31.03.2018	31.03.2017
I. Revenue from operations	13	38502529	44354155
II. Other income	14	626112	109359
III. Total Revenue (I + II)		39128641	44463514
IV. Expenses:			
Cost of Goods Sold	15		
Employee benefits expense	16	27304568	31995763
Finance costs	17	1220142	986909
Depreciation and amortization expense	8	1412695	1731067
Other expenses	18	8321552	9213016
Total expenses		38288957	43946755
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		869684	516759
VI. Exceptional items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		869684	516759
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		869684	516759
X Tax expense:			
(1) Current tax:			
Current year		217311	98468
Earlier year tax			
(2) Deferred tax		44802	114955
XI Profit / (Loss) for the period (IX - X)		697175	303335
XII Earning per equity share:			
(1) Basic		697	303
(2) Diluted		697	303

In terms of our report attached,

For S BASKARAN & CO

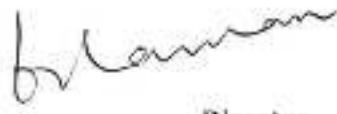
Chartered Accountants

FRN: 007037S

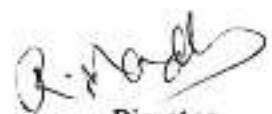
For and on behalf of the Board of Directors


S BASKARAN

Proprietor
M.No: 026726



Director



Director



Place: Chennai

Date: 20.08.2018

NOTE 2 SHARE CAPITAL

Particulars	31.03.2018	31.03.2017
	Amount in Rs	Amount in Rs
Authorised		
10000 Equity Shares of Rs 100 each	1000000	1000000
Issued		
1000 Equity Shares of Rs 100 each	100000	100000
Subscribed & Paid up		
1000 Equity Shares of 100 each fully paid	100000	100000
Total	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	31.03.2018		31.03.2017	
		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

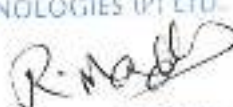
Particulars	31.03.2018	31.03.2017
a. Reserves		
Opening Balance	500000	500000
(+) Current Year Transfer		
Closing Balance	500000	500,000
b. Surplus		
Opening balance	12484855	12181520
(+) Net Profit/(Net Loss) For the current year	697175	303335
(-) Transfer General Reserve		
(-) Dividend & Tax paid		
(-) Depreciation Adjustment	3422	
Closing Balance	13185452	12484855
Total	13685452	12984855

For AGARAM TECHNOLOGIES (P) LTD.



Director.

For AGARAM TECHNOLOGIES (P) LTD.



Director.



NOTE 4 SHORT TERM BORROWINGS

Particulars	31.03.2018	31.03.2017
Secured		
(a) Bank Cash Credit A/C	3314566	3454584
Unsecured		
(a) Sundaram Finance Ltd.	1355	27262
(b) Loan from Directors	5000000	5000000
(c) Agaram Industries (Loan)		2500000
Total	8315921	10981851

NOTE 5 TRADE PAYABLES

Particulars	31.03.2018	31.03.2017
(a) For Services	160268	-
Total	160268	-

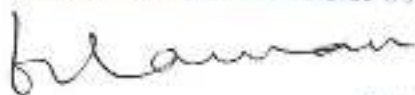
NOTE 6 OTHER CURRENT LIABILITIES

Particulars	31.03.2018	31.03.2017
(a) TDS on Salary	181423	418258
(b) TDS on Contractors	252	252
(c) TDS on Interest	6250	4375
(d) TDS on Rent	15100	14760
(e) TDS on Professional Charges	37000	15077
(f) Duties & Taxes	-12323	3417
(g) Audit Fee Payable	95000	95000
(h) ESIC	4854	3150
Total	327856	559289

NOTE 7 SHORT TERM PROVISIONS

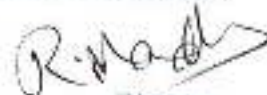
Particulars	31.03.2018	31.03.2017
(a) Provision for employee benefits		
Contribution to PF	82075	97268
ESI Employer Contribution	-	-
PF Employer Contribution	-	-
(b) Outstanding expenses		
	-	-
Total	82075	97268

For AGARAM TECHNOLOGIES (P) LTD.



Director

For AGARAM TECHNOLOGIES (P) LTD.



Director



NOTE NO.8: FIXED ASSET:

ASSETS	UL	RL	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			AS ON 01.04.17	ADD/ DEL	TOTAL 31.03.18	UPTO 31.03.17	FOR THE YEAR	DEPRECIATION ADJUSTMENT	TOTAL 31.03.18	AS ON 31.03.17	AS ON 31.03.18
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
TANGIBLE ASSETS:											
Furniture & Fittings	10		1045747	-	1045747	859523	21516	-	881039	186224	164708
Computers	3		6826570	97700	6924270	5822682	566178	-	6388860	1003888	535410
Air Conditioners	15		884726	486820	1371546	360787	80362	-	441149	523939	930397
Electrical Equipments	10		660742	-	660742	377048	42008	-	419036	283094	241686
Motor Car - Toyota & Swift	8		1225762	-	1225762	801895	72528	-	87423	423867	351339
Office Equipments	5		1837401	116397	1953798	1521257	159134	-	1680395	316144	273403
Hardware	3		47865	-	47865	45472	-	-	45472	2393	2393
Measuring Equipment	15		73000	-	73000	55477	4623	-	60100	17523	12900
Process Machinery	15		252157	-	252157	191631	15970	-	207601	60526	44536
			12853970	700917	13554887	10035772	962323	-	10998095	2818198	2556792
INTANGIBLE ASSETS:											
Softwares	3		3302673	255437	3558110	2458260	450372	-	2908632	844413	649478
			3302673	255437	3558110	2458260	450372	-	2908632	844413	649478
			16156643	956354	17112997	12494032	1412695	-	13906727	3662611	3206270



For ACARAM TECHNOLOGIES (P) LTD.

Director.

For ACARAM TECHNOLOGIES (P) LTD.

Director.

NOTE 9 LONG TERM LOANS AND ADVANCES

Particulars	31.03.2018	31.03.2017
a. Other loans and advances		
EMD	1755000	1755000
Rent Deposit	720470	720470
EB Deposit	78350	78350
Telephone Deposit	14943	2943
Total	2568763	2556763

NOTE 10 TRADE RECEIVABLES

Particulars	31.03.2018	31.03.2017
(considered good, unless stated otherwise)		
Debts outstanding for a period exceeding six months	-	-
Unsecured considered doubtful		
Less : Provision for bad & doubtful debts		
Others - Unsecured	14273038	14314131
Total	14273038	14314131

NOTE 11 CASH & CASH EQUIVALENTS

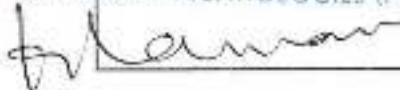
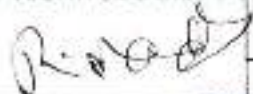
Particulars	31.03.2018	31.03.2017
a) Cash on hand	3428	1911
(b) Balances with banks:		
In current a/c	-5501	25232
Fixed Deposits	32000	32000
JPKO Poland	-	707685
Total	29927	766928

NOTE 12 SHORT TERM LOANS & ADVANCES

Particulars	31.03.2018	31.03.2017
a. Other loans and advances		
Travel Advance A/c	-22912	7000
Bank guarantee margin	21500	21500
Advance to M/S. Agaram technologies Inc., -USA	1276250	1276250
Foreign travel Reimbursement A/C	-	529029
Income Tax Refund Due A.Y. 2009-10	504830	504830
Income Tax Refund due for A.Y. 2010-2011	55448	55448
TDS on Interest 15-16	4718	4718
TDS on Interest	5926	4718
Refund Due - A.Y.2014-15	-19764	-19764
Refund Due - A.Y.2015-16	17235	17235
Refund Due - A.Y.2016-17	-	480910
Refund Due - A.Y.2017-18	-	456449
Refund Due - A.Y.2018-19	182390	
Travel Advance to M.K. Gandhi	-	-26930
Bharti Airtel Ltd	-	2000
TATA Communications	-	10000
Service Tax Input @ 14%	32439	
	2168060	3443393

For AGARAM TECHNOLOGIES (P) LTD.

For AGARAM TECHNOLOGIES (P) LTD.

Director



NOTE 13 SALES

Particulars	31.03.2018	31.03.2017
Sales of Services	38502529	44354155
Total	38502529	44354155

NOTE 14 OTHER INCOME

Particulars	31.03.2018	31.03.2017
Interest on Salary Loans	-	-
Interest received on FDR	3884	109359
Bad Debts recovered	-	-
Foreign Currency Fluctuation	562987	-
Interest from Income Tax Refund	59241	-
Total	626112	109359

NOTE 15 COST OF GOODS SOLD

Particulars	31.03.2018	31.03.2017
Opening Stock	-	-
Purchases of Hardware	397853	-
Less: Closing Stock	397853	-
Total	-	-

NOTE 16 EMPLOYEE BENEFITS COST

Particulars	31.03.2018	31.03.2017
(a) Salaries and incentives	12492752	13798278
Directors Remuneration	350000	3967099
(b) Contributions to -		
(i) Provident fund & ESI	1176826	1325123
(ii) Allowances	12692355	11973328
(c) Staff welfare expenses	592635	931935
Total	27304568	31995763

NOTE 17 FINANCE COSTS

Particulars	31.03.2018	31.03.2017
Interest expense	1220142	986909
Total	1220142	986909

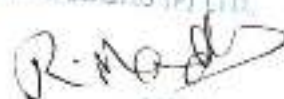
For AGARAM TECHNOLOGIES (P) LTD.



Director.



For AGARAM TECHNOLOGIES (P) LTD.



Director.

NOTE 18 OTHER EXPENSES

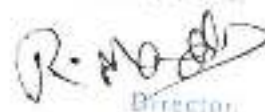
Sr.No.	Particulars	31.03.2018	31.03.2017
1	Advertisement & Sales Promotion Expenses	781987	573267
2	Audit Fees	105000	95000
3	Bank Charges	73412	54876
4	Computer Maintenance & Hardware	76025	150423
5	Conference Expenses	-	110000
6	Contract Payments (AMC)	66166	66439
7	Conveyance	31027	60879
8	Courier Charges	25484	27555
9	Donation	-	2500
10	Electricity Charges	372731	430423
11	ESI Contribution	-	-
12	Exchange Fluctuation	-	385718
13	Filing Fee	22913	23510
14	Bad Debts	880600	-
15	Insurance Charges	20797	9019
16	Insurance Premium	32733	32301
17	Office Maintenance	179209	157728
18	Postage	7166	148
19	Printing & Stationery	62172	49136
20	Professional Charges	1399369	2300201
21	Recruitment Charges	-	3350
22	Rent	1904436	1861942
23	Repairs & Maintenance - Building	169500	152550
24	Repairs & Maintenance	110448	79122
25	Swatch Bharath Cess 0.5%	4121	22515
26	Krishti kalyan Input@0.5%	1156	-
26	Staff Stipend	147000	30968
27	Subscription	152826	43557
28	Telephone & Telex	189089	343488
29	Tender Fees	-	5000
30	Travelling Expenses - Domestic	538574	943177
31	Travelling Expenses - Foreign	817128	1075286
32	Vehicle Maintenance	81181	60730
33	Visa Fees	37377	69567
34	Software Maintenance	-	12641
35	Interest on TDS	705	-
36	Staff Training	30920	-
	Total	8321552	9233016

For AGARAM TECHNOLOGIES (P) LTD.



Director.

For AGARAM TECHNOLOGIES (P) LTD.



Director.



SALES BREAKUP:

Sales - DTA	2597000
Sales - Export	29373610
Sales GST @ 18%	721000
Sales IGST @ 18%	5810919
	38502529

TRADE RECEIVABLES:

Aarthi Industries Limited - Customs R&D Division	694757
Aarthi Industries - TARI Division	597210
Amanta Health Care	46200
Bristol Laboratories Limited	1509144
Chiron Behring Vaccines Pvt Ltd	259200
Cipla Limited - Mumbai	213600
Cipla Limited - Pune	36082
Cipla Ltd IPD	293
Cipla Ltd Kurkumbh (Apl/Dta)	13800
Dr Reddy's Laboratories Ltd	59000
Dr Reddy Laboratories Ltd	182875
EST - Poland	520234
Export Inspection Agencies - Chennai	22488
Infinity Laboratories - USA	339880
Keshava Organic Private Limited	8604
Mitra RxDx India Private Limited	51000
Mylan Laboratories Limited	84463
National Pharmaceutical Industries Co	5111438
Poly Drugs Laboratories Pvt Ltd	31450
Sajix Software Solutions Pvt Ltd	700
Sizer Labs Private Limited	0
Skalar Analytical B V	893020
United Nations Development Programme in Nigeria	3748000
	14446463

With Cr Balance:

Fermenta Biotech Limited	173423
	14273038

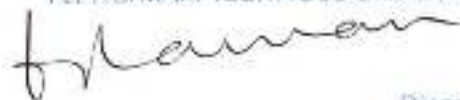
TRADE PAYABLE:

Electronics Hitech Machine Tools Pvt Ltd	122040
Inspace Technologies Pvt Ltd	21600
Narajal M Varmis & Co Pvt Ltd	44280
Priyan Plaza Owners Association	12348
	200268

With Dr Balance:

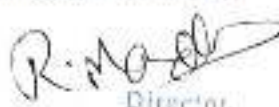
R.R Woods Works - Rajendran Carpentry	40000
	160268

For AGARAM TECHNOLOGIES (P) LTD.



Director.

For AGARAM TECHNOLOGIES (P) LTD.



Director.



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

a) Basic Pay	8838567	
b) CCA	2200975	
c) Performance Bonus	1000	
d) Sales commission	141543	
e) Variable Pay	1310667	12492752

Allowances:

f) Conveyance allowance	826761	
g) HRA	4419309	
h) ESI Employer Contribution	118500	
i) Medical allowance	354458	
j) Other allowances	6973327	12692355

Provident Fund:

PF Administrative expenses	101015	
PF Employer Contribution	1075811	1176826

Staff Welfare expenses:

SOLEXO payable	226562	
Staff Welfare	366070	592635

Directors Remuneration:

R. Madhavan	250000	
K.S.Raman	100000	350000
		27304568

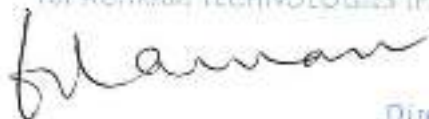
FINANCE COST:

Interest on Car Loan -2	393	
Interest on FDR - K.S.Raman	750000	
Interest on Overdraft	215359	
Interest on Loan - Agarwal Industries	250000	
Interest Others -SI	4390	
		1220142

RENT:

Rent	1790436	
Rent - Pune	114000	
		1904436

For AGARAM TECHNOLOGIES (P) LTD.



Director.

For AGARAM TECHNOLOGIES (P) LTD.



Director.

