



CONTENTS	Page No.
1. CORPORATE INFORMATION	2
2. DIRECTOR'S REPORT	3
3. ANNEXURES TO DIRECTORS' REPORT	9
4. MANAGEMENT DISCUSSION & ANALYSIS REPORT	27
5. CORPORATE GOVERNANCE REPORT	36
6. STANDALONE FINANCIAL STATEMENTS	44
7. CONSOLIDATED FINANCIAL STATEMENTS	72

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Alok Kumar Agarwal	Chairman
Mr. Ankit Agarwal	Managing Director
Mr. Pradip Kumar Banerji	Independent Director
Mr. Yash Jeet Basrar	Independent Director
Mr. Shyam Kishore Lal	Independent Director
Ms. Preeti Chadha	Whole Time Director

BOARD LEVEL COMMITTEES

I AUDIT COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Shyam Kishore Lal	Member
Ms. Preeti Chadha	Member

II STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Pradip Kumar Banerji	Member
Ms. Preeti Chadha	Member
Mr. Shyam Kishore Lal	Member

III NOMINATION & REMUNERATION COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Alok Kumar Agarwal	Member
Mr. Shyam Kishore Lal	Member
Mr. Pradip Kumar Banerji	Member

IV MANAGEMENT COMMITTEE

Mr. Ankit Agarwal	Chairman
Mr. Yash Jeet Basrar	Member
Mr. Alok Kumar Agarwal	Member
Ms. Preeti Chadha	Member

V CSR COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Alok Kumar Agarwal	Member
Mr. Ankit Agarwal	Member

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Preeti Chadha

REGISTERED AND CORPORATE OFFICE

205-208, Anarkali Complex, Jhandewalan Extension,
New Delhi-110 055

Tel: 91-11-41540028, Fax: 91-11-41540028

Website: www.alankit.in Investor Helpdesk: investor@alankit.com

STATUTORY AUDITORS

M/s Maheshwari Rajiv & Co.
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Limited
"Alankit Heights", 1E/ 13, Jhandewalan Extension,
New Delhi - 110 055, Tel: 91-11-42541234

DIRECTORS' REPORT

To,
The Members,
Alankit Limited
New Delhi

The Directors have pleasure in placing before you the 28th Annual Report of the Company along with the Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2017.

FINANCIAL RESULTS

The Financial results of the Company for the year under review along with figures for the previous year are as follows:

PARTICULARS	Stand Alone in ₹ Lakhs		Consolidated in ₹ Lakhs	
	31-03-2017	31-03-2016	31-03-2017	31-03-2016
Net Sales/Income from Operations	8,494.58	2,913.56	8,508.16	2,960.90
Other Income	170.85	112.97	170.85	113.01
Total Income	8,665.43	3,026.53	8,679.01	3,073.91
Profit before Depreciation & Tax	2,173.72	848.09	2,175.79	865.99
Less: Depreciation	145.79	340.64	145.91	340.85
Profit before Tax	2,027.93	507.45	2,029.88	525.14
Less: Provision for current year Income-tax	507.10	105.96	507.34	106.16
Less: Mat Credit Receivable	-	105.64	-	105.69
Add: Deferred Tax	(194.88)	(154.46)	(194.86)	(154.42)
Net Profit after tax	1,325.95	352.66	1,327.68	370.25
Net Profit after tax and adjustments	1,325.95	352.66	1,327.68	370.25
EPS* (Basic)	0.93	0.25	0.93	0.26
(Diluted)	0.93	0.25	0.93	0.26

**Note: The Company issued bonus shares in the ratio of 1:1 on 21st October 2016 by which the number of equity shares increased to 7,14,79,050 face value of ₹ 2 each. Further, the Company split equity shares from ₹ 2 each to Re. 1 each on 16th December 2016 by which the number of equity shares increased to 14,29,58,100. Therefore, the basic and diluted EPS has been calculated on 14,29,58,100 equity shares of Re. 1 each. Accordingly EPS has been restated.*

REVIEW OF OPERATIONS

Your company is primarily engaged in E-Governance services & products up till now, your company was in Direct Tax compliance such as TAN/PAN, filing of Annual IT returns and Quarterly TDS returns etc. Recently your company has made an inroad in Indirect Tax compliance as well. The management is delighted to inform the stakeholders of the company that your company has been approved as one of the GSP (GST Suvidha Provider) by GSTN. The Management is of the opinion that GSP will help the company to increase the revenue of your company in the years to come. In addition to this your company has also been approved as National BC by Bank of Baroda for undertaking various banking activities on their behalf through CSP's. This year the company has also been approved as Facilitation Centre by Ministry of Textiles for enrolling textile workers for various social security schemes. The total revenue of the company for the Current Year has increased to Rs. 8,665.43 lacs from Rs. 3,026.53lacs in comparison to Previous Year, registering

a growth of 186%.The PBT has shown a growth of 300% increased from ₹ 507.45 lacs to ₹ 2,027.93 lacs. The Net Profit has increased from ₹ 352.66 lacs to ₹ 1,325.95 lacs registering a growth of 276%.

DIVIDEND

The Board of Directors has recommended a final dividend of Re.0.10/- per Equity Share (Face value Re. 1 per equity share) for 2016-2017, amounting to ₹ 1,42,95,810/-. This is in addition to the interim dividend of Re. 0.10 per equity share already paid before the bonus issue and split up of the Equity Shares. The total dividend for 2016-17 aggregates to Re. 0.20/- per equity share, amounting to ₹ 2,85,91,620/-.

INTERNAL FINANCIAL CONTROLS

The Company is having an Internal Financial Control system, commensurate with the size, scale and complexity of its operations. The internal control systems, comprising of policies and procedures are designed to ensure sound management of your Company's operations, safekeeping of its Assets, optimal utilization of Resources, reliability of its financial information and compliance. Based on the report of Internal Audit function, corrective actions are undertaken in the respective areas and thereby strengthen the controls. During the Financial year, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

The company is not required to transfer any amount to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

RESERVES

There was no transfer to General Reserves during the financial year ended 31st March, 2017.

MATERIAL CHANGES, IF ANY, AFTER THE END OF FINANCIAL YEAR

On 6th May, 2017, management committee of the Board of Directors of the Company has approved disinvestment of entire holding of 99,920 Equity Shares in its wholly owned subsidiary, Faith Business Advisors Limited. As a result of this disinvestment, Faith Business Advisors Limited will no longer be subsidiary company.

SUBSIDIARIES COMPANIES

The Company was having four subsidiary companies as on 31.03.2017 namely Europlus Financial Services Limited, Euro Global Brokers Limited, Alankit Technologies Limited and Faith Business Advisors Limited.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARIES

The statement containing the salient features of the financial statements of subsidiaries under the first proviso to sub-section (3) of section 129 is being attached with the Directors Report in Form **AOC-1** annexed to and forming part of the Directors' Report.

SHARE CAPITAL

Authorized Share Capital

The Shareholders of the Company approved increase in Authorized Share Capital of the Company from ₹ 10 Cr. To ₹ 20 Cr. on 12th October, 2016 by postal ballot.

Bonus Shares

The Shareholders also approved issue of Bonus Shares in the ratio of 1:1 by postal ballot, the result of which was declared on 12th October, 2016. Thereby, the management Committee of the Board of Directors of the Company has allotted 3,57,39,525 equity shares to the existing shareholders of the Company on 21st October, 2016. Consequent upon the bonus issue, the total paid up capital of the Company increased to ₹ 14,29,58,100/- consisting of 7,14,79,050 Equity Shares of ₹ 2 each.

Sub-division of Shares

The Shareholders of your company also approved the sub-division of each equity share of the Company having face value of ₹ 2 each fully paid up into 2 equity shares of the face value of Re. 1 each fully paid up. Consequent upon the splitting of shares the total number of shares of the company has increased to 14,29,58,100 with paid up face value of Re.1 per share.

DIRECTORS

The Board consists of executive and non-executive Directors including independent Directors, who have wide and varied experience in different disciplines of corporate functioning. Mr. Alok Kumar Agarwal retires as Director to meet the requirement of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

Ms. Preeti Chadha, Company Secretary of the Company, who was appointed on 22nd June, 2015 resigned from the office with effect from 31st August, 2016 from the post of company secretary and remained Director of the Company. She was again appointed as Company Secretary of the Company w.e.f 28th November, 2016 and Whole Time Director of the Company w.e.f 28th November, 2016 subject to the approval of members.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of your Company have given Declaration confirming that they meet the criteria of Independence as prescribed both under the Companies Act, 2013 and the Listing Regulations.

STATUTORY AUDITORS AND THEIR REPORT

As per the provisions of the Act, Maheshwari Rajiv & Co., Statutory Auditors of the Company upon their re-appointment at the ensuing Annual General Meeting will hold office till the conclusion of next Annual General Meeting. They have confirmed their eligibility to the effect that their reappointment, if made, would be within the prescribed limits under the act and they are not disqualified for re-appointment. The Notes to financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark or disclaimer.

SECRETARIAL AUDIT AND THE APPOINTMENT OF THE SECRETARIAL AUDITORS

The Company appointed N C Khanna, Company Secretaries to conduct the Secretarial Audit for the financial year 2016-17 and the Secretarial Audit report is being attached with the Directors' Report which is self-explanatory and needs no comments.

CSR REPORT

Report on CSR Activities is enclosed to the Directors' Report.

BOARD MEETINGS

The Board of Directors duly met **Four (4)** times respectively on **28th May, 2016, 26th August, 2016, 11th November, 2016 and 30th January, 2017** in respect of which proper notices were given and the proceedings were properly recorded.

RISK MANAGEMENT & INSURANCE

The Company has laid down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board has formulated Risk Management Policy for monitoring and controlling the risk. Proper Insurance has been taken for the safeguarding of Company's assets and property.

PUBLIC DEPOSITS

During the year, your Company had not accepted any Deposit under Schedule V of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014. There are no small depositors in the Company.

PERSONNEL

The Company takes pride in the Commitment, competence and dedication shown by its employees in all areas of Business.

The Company is committed to nurturing, enhancing and retaining talent through Organizational Development.

LISTING WITH STOCK EXCHANGES

Equity Shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange Limited (NSE). The Company is regular in paying Annual Listing Fees and custodian fees to both the depositories.

EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS

The Directors of your Company are in a fiduciary position, empowered to oversee the management functions with a view to ensure its effectiveness and enhancement of stakeholders' value.

Independent Directors are appointed keeping in view their diverse skills and experience as to provide strategic direction, guidance and constructive support to the management. The Board of Directors is at the core of your company's corporate governance practice and oversees how the management serves and protects the long term interests of the stakeholders.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under the provisions of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards, have been followed and there are no material departures from the same;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- iii) the Directors had 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 Directors had prepared the Annual Accounts of the Company on a 'going concern' basis;
- v) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. "Internal financial controls" means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of records, and the timely preparation of reliable financial information;
- vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

In terms of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter "Listing Regulations"), a Report on Corporate Governance along with Compliance Certificate issued by Statutory Auditors of the Company is attached as Annexure and forms integral part of this Report (hereinafter "Corporate Governance Report")

CFO CERTIFICATION

The Chief Financial Officer has duly given a certificate to the board as contemplated in Regulation 17(viii) of the listing agreement.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is included in a separate section annexed to and forming part of the Director's Report.

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

A. Conservation of Energy

The Company is engaged in providing e-governance services and e-governance products and such operations do not account for substantial Electricity, Gas & Steam, Power, Water or any other kind of energy consumption. However, the company is taking all possible measures to conserve the energy.

Your company is continuously looking for new ways of conservation of energy and wastes minimization for the protection of environment. The eco-friendly initiatives adopted by your company are:

- ▶ Implementing energy conservation schemes.
- ▶ Awareness programmes for employees at all levels and for community.
- ▶ Promoting the use of alternative fuels and materials.

B. Technology Absorption and Research & Development

Since the Company is not involved in manufacturing activity, hence the research & development and technology absorption is not applicable.

The Company has not incurred any expenditure on Research & Development. Your company has not imported technology during the last 8 years reckoned from the beginning of the financial year.

C. Foreign Exchange Earnings and Outgo

Foreign Exchange Earning: ₹ 72,64,628/-

Foreign Exchange Outgo: ₹ 8,46,69,577/-

PARTICULARS OF EMPLOYEES

None of the employee including managerial personnel draw in excess of the limits prescribed under Section 197(12) of the Companies Act, 2013 read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the Directors' report.

COMPOSITION OF VARIOUS COMMITTEES OF THE BOARD

The following Committees of the Board were constituted:

AUDIT COMMITTEE

- | | |
|--------------------------|------------|
| 1. Mr. Yash Jeet Basrar | - Chairman |
| 2. Mr. Shyam Kishore Lal | - Member |
| 3. Ms. Preeti Chadha | - Member |

SHAREHOLDERS RELATIONSHIP COMMITTEE

- | | |
|-----------------------------|------------|
| 1. Mr. Yash Jeet Basrar | - Chairman |
| 2. Ms. Preeti Chadha | - Member |
| 3. Mr. Pradip Kumar Banerji | - Member |
| 4. Mr. Shyam Kishore Lal | - Member |

NOMINATION AND REMUNERATION COMMITTEE

- | | |
|-----------------------------|------------|
| 1. Mr. Yash Jeet Basrar | - Chairman |
| 2. Mr. Pradip Kumar Banerji | - Member |
| 3. Mr. Shyam Kishore Lal | - Member |
| 4. Mr. Alok Kumar Agarwal | - Member |

MANAGEMENT COMMITTEE

- | | |
|---------------------------|------------|
| 1. Mr. Ankit Agarwal | - Chairman |
| 2. Mr. Alok Kumar Agarwal | - Member |
| 3. Mr. Yash Jeet Basrar | - Member |
| 4. Ms. Preeti Chadha | - Member |

CSR COMMITTEE

- | | |
|---------------------------|------------|
| 1. Mr. Yash Jeet Basrar | - Chairman |
| 2. Mr. Alok Kumar Agarwal | - Member |
| 3. Mr. Ankit Agarwal | - Member |

RELATED PARTY TRANSACTIONS

For Related Party Transactions, please refer note no. 33 of Financial Statements of the Company and para 3 & 4 of Annexure-I to the Auditor's report for the financial year 2016-17.

VIGIL MECHANISM

The Company has framed a Vigil Mechanism for Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of conduct & ethics without fear of reprisal.

DISCLOSURE OF MANAGERIAL REMUNERATION

The Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure to the Report.

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 requirements 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 2016-17:

No. of Complaints received: Nil

No. of Complaints disposed off: Nil

ABSTRACT OF THE ANNUAL RETURN

The abstracts of the Annual Return in Form MGT-9 for the year 2016-17 is being annexed to and forming part of the Directors' Report.

COST AUDIT

The provisions of Cost Audit are not applicable to the company.

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank Company's customers, shareholders, suppliers, bankers, Central and State Governments for their consistent support to the Company. The Board also wishes to place on record their appreciation for the hard work, dedication and commitment of the employees at all levels. The Board looks forward to their continued support and understanding in the years to come.

BY ORDER OF THE BOARD OF DIRECTORS
For **ALANKIT LIMITED**

ALOK KUMAR AGARWAL
CHAIRMAN

DATE: 30.05.2017
PLACE: New Delhi

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Information in respect of each subsidiary to be presented with amounts in Rs)

Sl. No.	Name of Subsidiaries	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Turnover	Profit After Tax	Percentage of Shareholding of Alankit Limited
1.	ALANKIT TECHNOLOGIES LIMITED	10,000,000	11,227,947	23,115,464	23,115,464	142,059	19,764	100%
2.	EUROPLUS FINANCIAL SERVICES LIMITED	19,900,000	310,225	20,224,652	20,224,652	1,029,857	128,294	100%
3.	EURO GLOBAL Brokers Limited	20,000,000	188,661	20,197,485	20,197,485	164,163	16,134	100%
4.	FAITH BUSINESS ADVISORS LIMITED	999,200	36,073	1,046,205	1,046,205	25,000	9,022	100%