



CG-VAKTM

SOFTWARE AND EXPORTS LIMITED

An ISO 9001 : 2015 Certified Company

CONTENTS	PAGE NUMBER
Notice to Shareholders	- 1
Directors' Report	- 8
Corporate Governance Report	- 35
Management Discussion and Analysis Report	- 49
Auditors' Report	- 51
Standalone Balance Sheet	- 56
Standalone Profit and Loss Statement	- 58
Standalone Cash Flow Statement	- 60
Notes forming part of the Financial Statements	- 62
Auditors' Report on Consolidated Financial Statement	- 89
Consolidated Balance Sheet	- 93
Consolidated Profit and Loss Statement	- 95
Consolidated Cash Flow Statement	- 97
Notes forming part of the Consolidated Financial Statements	- 99

BOARD OF DIRECTORS

Mr.C.Ganapathy, B.Sc., (Agri.)

Mr.G.Suresh, B.E., M.B.A.

Mr.A.Sankar, B.A.

Mr.S.Padmanaban M.com., AICWA CAIIB

Dr. S. Thamburaj, Ph.d. (Agri)

Mr.R.Jayaraman M.com., CAIIB

Mrs.S.Latha, B.Sc.

Non Executive Chairman

Managing Director & CEO

Independent Director

Independent Director

Independent Director

Independent Director

Non Executive Women Director

Mr.P.S.Subramanian

Chief Financial Officer

Mr. Harcharan. J

Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. N. C. Rajan & Co

Chartered Accountants

Selekt Enclave, First Floor,

16, Dr. Munusamy Garden Street, Avinashi Road

Coimbatore – 641 018.

SECRETARIAL AUDITOR

Mr. D. Senthil

Practicing Company Secretary

No.114/651-C, V K KMenon Road,

New Siddhapudur,

Coimbatore-641044.

REGISTRARS & SHARE TRANSFER AGENTS

S.K.D.C. Consultants Limited

Kanapathy Towers, 3rd Floor

1391/A-1 Sathy Road, Ganapathy

Coimbatore 641 006.

BANKERS

State Bank of India

ICICI Bank Limited

HDFC Bank Limited

Bank of America

Kotak Mahendra Bank Limited

REGISTERED OFFICE

171, Mettupalayam Road

Coimbatore 641 043

INDIA

CIN: L30009TZ1994PLC005568

BRANCH**Coimbatore**

S.F.No.174/2, Thiruvalluvar Street,

Vellakinar Pirivu Road,

G.N.Mills Post,

Coimbatore – 641 029.

SUBSIDIARY

CG-VAK Software USA Inc.,

1661, Tice Valley Blvd,

Suite#101, Walnut Creek,

California – 94595

CG-VAK Software USA Inc.,

100, Overlook Centre

2nd Floor

Princeton

New Jersey - 08540

New Jersey

116, Village Boulevard,

Suite No.200, Princeton,

New Jersey - 08540, USA

CG-VAK SOFTWARE AND EXPORTS LIMITED**CIN : L30009TZ1994PLC005568****Registered Office: 171, Mettupalayam Road, Coimbatore – 641 043****Web:www.cgvak.com, Email Id:investorservices@cgvak.com****NOTICE TO SHAREHOLDERS****NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the 25th Annual General Meeting of **CG-VAK SOFTWARE AND EXPORTS LIMITED** will be held on Wednesday 30th day of September, 2020 at 3.00 PM through Video Conferencing (VC)/Other Audio Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March, 2020 including audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (“the Board”) and Auditors thereon
2. To declare dividend, if any.
3. To appoint a Director in the place of Mrs. S.Latha (DIN 07193433), who retires by rotation, and being eligible, offers herself for reappointment.

NOTES

1. Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Paragraph 1.2.5 of Secretarial Standard on General Meetings, in respect of Director seeking reappointment at the Annual General Meeting are separately annexed hereto.
2. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the General Meetings of the Companies are being conducted as per the guidelines issued by Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 08th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020 without physical presence of Members at a common venue. The ensuing Annual General Meeting (AGM) will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Members can participate through VC or OAVM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at

the AGM through VC/OAVM will be made available to atleast 250 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cgvak.com. The Notice of the AGM along with the 25th Annual Report is being sent only through electronic mode to those members whose email addresses are registered with depositories. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, the 24-September, 2020 to Wednesday, the 30-September, 2020 (both days inclusive)**.
10. The dividend if declared at the Annual General Meeting will be paid within 30 days from the date of the Annual General Meeting.
11. Members who are holding shares in physical form are requested to intimate/update immediately their change of address / change of bank account/ email ID, if any, to **M/s. S.K.D.C. Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1 Sathy Road, Ganapathy, Coimbatore 641 006**, our Registrar & Share Transfer Agents(RTA). Please quote your Folio Number and our Company's name in all your correspondence.
12. Members who are holding shares in Electronic Form are requested to intimate/update immediately their change of address / change of bank account/ email ID, if any, to their respective Depository Participant.
13. In terms of Sections 124(6) of the Companies Act, 2013, as amended the amount of dividend remaining unpaid or unclaimed for a period of seven (7) years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). The Unclaimed dividend for the year 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 is held in separate Bank accounts and the shareholders who have not received the dividend/encashed the warrants are advised to write to the Company /RTA with complete details.
14. The Notice of the Meeting is also displayed/posted on the websites of the Company www.cgvak.com and that of Central Depository Services (India) Limited ("CDSL") www.evotingindia.com.

15. The voting period begins on 26th September, 2020 at 09:00 am and ends on 29th September, 2020 at 05:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 23rd September, 2020 may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter.

- i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting
- ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iii) Click on "Shareholders" module.
- iv) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant <CGVAK SOFTWARE AND EXPORTS LIMITED> on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option

“YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investorservices@cgvak.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (investorservices@cgvak.com). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

16. Once the vote on the resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
17. The Company has appointed Mr. D. Senthil, Practicing Company Secretary (Membership No. A45934), to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
18. The Scrutinizer shall immediately after the conclusion of the voting at AGM, first count the votes cast at the meeting, and thereafter unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any to the Chairman of the meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.cgvak.com). Immediately, after the results are declared, the Company shall communicate the same to the Stock Exchange i.e., BSE Limited (www.bseindia.com).
19. Request to shareholders:

Shareholders are requested to follow the general safeguards / procedures as detailed hereunder enabling the Company to serve them efficiently and avoid risks while dealing in the securities of the Company.

Demat of Shares:

Shareholders are requested to convert their physical holding to demat/ electronic form through any of the DPs to avoid any possibility of loss, mutilation etc., of physical share certificates and also to ensure safe and speedy transaction in securities. Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized, except for transmission (i.e. transfer of title

of shares by way of inheritance / succession) and transposition (i.e. re-arrangement / interchanging of the order of name of shareholders) cases.

Registration of Electronic Clearing Service (ECS) mandate:

SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through ECS to investors wherever ECS and bank details are available. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of / change in such bank details. Members who wish to change such bank account details are therefore requested to advise their DPs about such change, with complete details of bank account. ECS helps in quick remittance of dividend without possible loss / delay in postal transit. Shareholders, who have not earlier availed this facility, are requested to register their ECS details with the RTA or their respective DPs.

Consolidation of multiple folios:

Shareholders, who have multiple folios in identical names, are requested to apply for consolidation of such folios and send the relevant share certificates to the Company.

Registration of nominations:

Section 72 of the Act, 2013 provides facility for making nominations by shareholders in respect of their holding of shares. Such nomination greatly facilitates transmission of shares from the deceased shareholder to his / her nominee without having to go through the process of obtaining succession certificate / probate of the Will, etc. It would therefore be in the best interest of the shareholders holding shares in physical form registered as a sole holder to make such nominations. Shareholders, who have not availed nomination facility, are requested to avail the same by submitting the nomination in Form SH13. This form will be made available on request. Investors holding shares in demat form are advised to contact their DPs for making nominations.

Updation of address:

Shareholders are requested to update their addresses registered with the Company, directly through the RTA, to receive all communications promptly. Shareholders, holding shares in electronic form, are requested to deal only with their DPs in respect of change of address and furnishing bank account number, etc.

Timely encashment of dividends:

Shareholders are requested to encash their dividends promptly to avoid hassles of revalidation. As required by SEBI, shareholders are requested to furnish details of their bank account number and name and address of the bank for incorporating the same in the warrants. This would avoid wrong credits being obtained by unauthorized persons. Shareholders are requested to note that the dividends, not claimed for a period of seven years from the date they first became due for payment, shall be transferred to IEPF in terms of Section 124(6) of the Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

(By Order of the Board)

For CG-VAK SOFTWARE AND EXPORTS LIMITED

Place: Coimbatore

Date : 20th August, 2020

Harcharan J
Company Secretary
(A33394)

PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND PARAGRAPH 1.2.5 OF SECRETARIAL STANDARD ON GENERAL MEETING, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/REAPPOINTED, VIDE ITEM NO.3.

i	Name of the Director	Mrs. S. Latha
	DIN	07193433
	Age	53 years
	Date of appointment on Board	28.05.2014
	Date of last reappointment	NA
	Expertise in specific functional areas	Business
	Qualification	B.Sc.,
	No. of Equity Shares held in Company	10,16,187 Equity Shares (as on 31.03.2020)
	Number of Meetings of the Board attended during the year 2019-2020	Six Board Meetings
	Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn	Terms and conditions as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Since Mrs. S.Latha is a Non-executive Women Director there is no remuneration sought to be paid and no remuneration was drawn earlier. She is entitled only for the sitting fees.
	List of outside Directorships in Public /Private Companies	G2 Technology Solutions India Private Limited
	Chairman/Member of the Committees of Board of Directors of the Company	NIL
	Chairman/Member of the Committees of Board of Directors of other Companies in which she is a Director	NIL
	Relationship with other Directors	Spouse of Managing Director & CEO Mr. G. Suresh and Daughter-in-law of Mr.C.Ganapathy, Non-Executive Chairman.

(By Order of the Board)

For CG-VAK SOFTWARE AND EXPORTS LIMITED

Place: Coimbatore
Date : 20th August, 2020

Harcharan J
Company Secretary
(A33394)