

**COMPUCOM**

**SOFTWARE LIMITED**

*We make **IT** happen*

**23rd**  
**Annual Report**  
**2016-17**







## From the desk of CEO & MD

Dear Shareholder,

Greetings...

It is my pleasure and privilege to present the Annual Report of your company for the Financial year 2016-17. The top line has registered a slight decline of about 6.05%, which is mainly due to the shortfall in government orders and also due to general decline in the IT software sector. The bottom line has also clocked a substantial decline of 79.14% mainly due to the writing off of bad debts. In order to portray the true picture of the financial health of your company, this year also the management

has taken a decision to write off the bad debts to the tune of Rs. 15.80 corers during the current financial year 2016-17. All these bad debts have been written off conforming to the ICAI standards.

During the Financial Year 2016-17 However, despite this fact the liquidity position of your company is very good, and accordingly the management of the company has decided to reward its shareholders by way of maintaining its track record of payment of dividend. The Board of Directors has recommended a dividend of Ten paisa per share for the Financial Year 2016-17, which amounts to Rs. 79 Lacs approx.

The Financial Year 2016-17 has been a year full of challenges. It is a fact that state funded projects have a very large operating cycle which affects the overall profitability of the Company therefore, it has been decided to invest into such projects which provide fast cash generation. For this purpose, we have identified hospitality sector and empowerment of rural India sector by way of technology, amusement and food park and innovative tools.

On behalf of my management team I assure you that we shall strive hard to take your company to new heights and to achieve this we shall put in our best and sincere efforts. I express my heartfelt thanks to the Honourable members of board and various committees, stakeholders, financiers, vendors, clients, Central and State government administrators, BSE, NSE, CSE and staff members for extending continuous support and encouragement.

With Warm Regards,

**(Surendra Kumar Surana)**  
Managing Director & CEO

# Contents

Board of Directors and Corporate Information .....	2
Notice of 23 <sup>rd</sup> Annual General Meeting .....	3
Board's Report .....	7
Management Discussion and Analysis Report .....	28
Corporate Governance Report .....	32
Auditors' Certificate on Corporate Governance .....	44
Compliance Certificate .....	45
Financial Statements-Compucom Software Limited	
• Auditors' Report .....	45
• Balance Sheet .....	50
• Profit and Loss Account .....	51
• Cash Flow Statement .....	52
• Notes to the Financial Statements .....	53
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures .....	68
Consolidated Financial Statements	
• Auditors' Report .....	69
• Consolidated Balance Sheet .....	72
• Consolidated Profit and Loss Account .....	73
• Consolidated Cash Flow Statement .....	74
• Notes to the Consolidated Financial Statements .....	75
Financial Statements of US Subsidiary – ITneer, Inc., USA .....	85
Financial Statements of Indian Subsidiary - CSL Infomedia Pvt. Ltd., India .....	89
Attendance Slip & Proxy Form .....	104

## Corporate Information

### BOARD OF DIRECTORS

**Mr. Surendra Kumar Surana**

Managing Director & CEO

**Mr. Shubh Karan Surana**

Non-Executive & Non- Independent Director

**Mr. Ajay Kumar Surana**

Non-Executive & Non- Independent Director

**Mrs. Trishla Rampuria**

Non-Executive & Non- Independent Director

**Mr. Rajendra Prasad Udawat**

Non-Executive & Independent Director

**Dr. Anjila Saxena**

Non-Executive & Independent Director

**Dr. Satish Kumar**

Non-Executive & Independent Director

**Mr. Ghisa Lal Chaudhary**

Non-Executive & Independent Director

### SENIOR MANAGEMENT

**CA Sanjeev Nigam**

Chief Financial Officer

### STATUTORY AUDITOR

**M/s. S. Misra & Associates**

Chartered Accountants

3-C, Third Floor, Tilak Bhawan, Tilak Marg,  
C-Scheme, Jaipur (Rajasthan)-302005, India

### REGISTRAR & SHARE TRANSFER AGENT

**MCS Share Transfer Agent Limited**

F-65, 1st Floor, Okhla Industrial Area, Phase-1  
New Delhi-110020, India  
Phone No: +91-11-41406149  
Fax: +91-11-41709881  
Email: admin@mcsdel.com

### PRINCIPAL BANKERS



### REGISTERED OFFICE

IT: 14-15, EPIP, Sitapura,  
Jaipur (Rajasthan)- 302022, India  
Phone: +91-141- 5115908 (10 Lines)  
Fax: +91-141-2770335  
Email: investor@compucom.co.in  
Website: www.compucom.co.in  
Corporate Identification Number:-L72200RJ1995PLC009798

### BOARD COMMITTEES

#### Audit Committee

Mr. Rajendra Prasad Udawat (Chairman)  
Mr. Shubh Karan Surana  
Mr. Ghisa Lal Chaudhary

#### Nomination & Remuneration Committee

Mr. Ghisa Lal Chaudhary (Chairman)  
Dr. Satish Kumar  
Mr. Shubh Karan Surana

#### Stakeholder Relationship Committee

Mr. Rajendra Prasad Udawat (Chairman)  
Mr. Shubh Karan Surana  
Mrs. Trishla Rampuria

#### Corporate Social Responsibility Committee

Mrs. Trishla Rampuria (Chairperson)  
Mr. Surendra Kumar Surana  
Dr. Satish Kumar

#### CS Swati Jain

Company Secretary & Compliance Officer

### SECRETARIAL AUDITOR

**V. M. & Associates**

Company Secretaries  
403, Royal World, Sansar Chandra Road,  
Jaipur (Rajasthan)-302001, India

## NOTICE OF THE TWENTY THIRD ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Third Annual General Meeting ("AGM/ Meeting") of the members of Compucom Software Limited will be held on Wednesday, September 27, 2017 at 11.30 A.M. at "KRISHNA AUDITORIUM", Compucom Institute of Technology and Management Compound, SP-5, EPIP, RIICO Industrial Area, Sitapura, Jaipur-302022 (Rajasthan), India to transact the following business: -

### ORDINARY BUSINESS:

1. To consider and adopt the:
  - a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017 together with the report of Board of Directors and Auditors Report thereon; and
  - b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the report of Auditors thereon.
2. To declare a final dividend of Rs. 0.10 per equity share for the year ended March 31, 2017.
3. To Appoint a Director in place of Mrs. Trishla Rampuria (DIN: 07224903), who retires by rotation and being eligible, offers herself for re- appointment.
4. To Appoint Statutory Auditors of the Company.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the audit committee and Board of directors, " M/s Sapra & Co. " (FRN: 003208C) be and is hereby appointed as the statutory auditors of the Company, to hold office for a period of five consecutive years commencing from the conclusion of 23<sup>rd</sup> Annual General Meeting till the conclusion of 28<sup>th</sup> Annual General Meeting of the Company to be held in Calendar year 2022 (subject to ratification by members of their appointment at every AGM to be held after 23<sup>rd</sup> AGM), on a remuneration as shall be fixed by the Board on recommendation of Audit committee and that such remuneration may be paid on a progressive billing basis."

Place: Jaipur

Date: August 30, 2017

Registered Office:

IT 14 -15, EPIP,

Sitapura, Jaipur - 302 022 (Rajasthan)

By order of the Board  
For Compucom Software Limited

Sd/-  
(CS Swati Jain)  
Company Secretary

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF SUCH MEMBER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PURSUANT TO PROVISIONS OF SECTION 105 OF COMPANIES ACT, 2013 READ WITH APPLICABLE RULES, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.  
**The duly stamped, filled and signed instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the commencement of the meeting.**
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
5. The Register of Members and Share Transfer Bookes of the Company will remain closed for the purpose of payment of dividend for the Financial Year 2016-17 from Monday, 25<sup>th</sup> September, 2017 to Wednesday, 27<sup>th</sup> September, 2017 (Both Days inclusive).
6. Members / Proxy(ies) are requested to bring their copy of the Annual Report at the meeting and to produce at the entrance, the admission slip, duly completed and signed, for admission to the meeting hall.
7. The Register of Directors' shareholding and Register of Contracts maintained under section 170 and under section 189 of the Companies Act, 2013 respectively, will be available for inspection by the members at the Annual General Meeting and at the registered office of the company respectively.



8. In terms of Articles of Association of the Company read with Section 152 of the Companies Act, 2013 Mrs. Trishla Rampuria, Director of the Company, retires by rotation at the ensuing meeting & being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her re-appointment.  
Brief resume and other details of the Director proposed to be re-appointed as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are provided in the Annexure to this Notice.
9. Members holding shares in physical form may write to the Company's Registrar and Share Transfer Agent ("RTA") i.e. MCS Share Transfer Agent Ltd., Unit: Compucom Software Limited, F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, India, for changes, if any, in their address and bank mandates. Members having shares in electronic form may inform such changes directly to their depository participant immediately so as to enable the Company to dispatch dividend warrant(s) at their correct address).
10. Members holding shares in physical form are requested to convert their holdings into dematerialized mode, to avoid loss of shares, quick credit of dividend and fraudulent transactions.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to the Company's RTA, M/s MCS Share Transfer Agent Ltd., Delhi for consolidation into single folio.
12. Members may now avail the facility of nomination as permitted under Section 72 of the Companies Act, 2013, in respect of physical shares held by them in the Company, by nominating in the prescribed form SH-13, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the RTA for the prescribed form. Members holding shares in demat form may contact their respective depository participants for such nominations.
13. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
14. Members are requested to encash dividend warrants at the earliest as the unclaimed dividend amounts, if any, and allied shares thereof, after the completion of the Seven consecutive year will be transferred to the "Investor Education and Protection Fund" established by the Central Government, as stipulated under Section 124 of the Companies Act, 2013.
15. The copies of relevant documents can be inspected by the members at the Registered Office of the Company on any working day between 11.30 A.M. to 12.30 P.M., till the date of Twenty Third Annual General Meeting.
16. **"GO GREEN" Initiative:** In support of the "Green Initiative" announced by the Government of India as well as Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, electronic copy of the Annual Report and this Notice, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form, will be sent to them in the permitted mode. The Company hereby request Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or MCS Share Transfer Agent Limited, RTA of the Company. Further, Members holding shares in electronic mode are also requested to ensure to keep their email addresses updated with the Depository Participants / RTA of the Company. Members holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s). Members, whose email address are registered may also entitled to receive such communication in physical form, upon making a request for the same.
17. Shareholders may also visit Company's website: [www.compucom.co.in](http://www.compucom.co.in) and the website of CDSL Depository at [www.evotingindia.com](http://www.evotingindia.com). as the annual report and the notice of AGM is available at the above mentioned websites. For any query Shareholder may contact us at e-mail: [investor@compucom.co.in](mailto:investor@compucom.co.in).
18. **Voting through electronic means:-**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members are provided with the facility to cast their vote electronically from a place other than the venue of the AGM ("remote e-voting"), through e-voting services provided by CDSL, on all the resolutions set forth in the Notice. Instructions for e-voting are given here in below. Resolutions passed by members through e-voting is/ are deemed to have been passed as if they have been passed at the AGM.
19. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on Wednesday, 20<sup>th</sup> September, 2017 (cut-off date).
20. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
21. CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process to be carried out at the Meeting in a fair and transparent manner.

22. The final results including the poll and remote e-voting results of the AGM of the Company shall be declared on Friday, 29<sup>th</sup> September, 2017. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.compucom.co.in](http://www.compucom.co.in) and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchanges.
22. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as Agency to provide e-voting facility.

Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e 20<sup>th</sup> September, 2017 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 23<sup>rd</sup> September, 2017 (9.00 AM) and ends on 26<sup>th</sup> September, 2017 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 20<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

For Members 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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
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"> <li>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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members 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 Compucom Software 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 available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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 emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Place: Jaipur  
Date: August 30, 2017  
Registered Office:  
IT 14 -15, EPIP,  
Sitapura, Jaipur - 302 022 (Rajasthan)

By order of the Board  
For Compucom Software Limited  
Sd/-  
**(CS Swati Jain)**  
Company Secretary

### ANNEXURE TO THE NOTICE OF 23<sup>rd</sup> AGM

Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors who are proposed to be appointed/re-appointed at the ensuing Annual General Meeting to be held on Wednesday, September 27<sup>th</sup>, 2017.

Name of Director	Mrs. Trishla Rampuria
Age	57
Designation	Non-Independent and Non- Executive Director
Expertise in specific functional area	Computer Education and Consultancy
Qualification	Senior Secondary
Directorship in other Companies on 31/03/2017	NIL
Member/Chairman of the Committees of the Board of other Companies as on 31 <sup>st</sup> March, 2017	NIL
No. of shares held in the Company as on 31 <sup>st</sup> March, 2017	105000
Relationship between Directors inter-se	Relative of Promoter Director

Place: Jaipur  
Date: August 30, 2017  
Registered Office:  
IT 14 -15, EPIP,  
Sitapura, Jaipur - 302 022 (Rajasthan)

By order of the Board  
For Compucom Software Limited  
Sd/-  
**(CS Swati Jain)**  
Company Secretary



## Board's Report

To  
The Members,  
Compucom Software Limited

Your Company has immense pleasure in presenting their 23<sup>rd</sup> Annual Report on the business and operations of the Company together with Audited Financial Statements for the financial year ended on March 31, 2017.

### Financial Results:

The highlights of the financial results for the financial year 2016-17 are as follows: (Rs. in Lakhs)

Particulars	31.03.2017	31.03.2016
Total Income	5413.22	5761.56
Total Expenses	3506.43	2869.49
<b>Operating Profit (PBDIT)</b>	<b>1906.79</b>	<b>2892.07</b>
Finance Cost	209.55	342.87
Depreciation	1469.26	1456.07
Profit before Tax	227.97	1093.13
Exceptional Items	-	78.13
Provision for Income Tax including Deferred Tax	42.75	318.28
<b>Net Profit after Tax</b>	<b>185.22</b>	<b>696.72</b>
Appropriation		
Dividend	79.12	79.12
Dividend Tax	16.11	16.56
Transfer to General Reserve	-	-
<b>Total Appropriations</b>	<b>95.23</b>	<b>95.68</b>
Earnings per Share: Basic and Diluted (in Rs.)		
Considering Extraordinary Items	0.23	0.88
Without Considering Extraordinary Items	0.23	0.88

### Results of Operations:

Total income from operations earned during the year amounted to Rs. 5,413.22 lakhs compared to that of Rs. 5,761.56 lakhs in the previous financial year. This reflects decrease of Rs. 348.34 lakhs. The profit before tax has decreased from Rs. 1,093.13 lakhs in the previous financial year to Rs 227.97 lakhs in the current financial year which is due to Bad Debts and SLA Deductions.

The Operating Profit during the period under review is Rs. 1,906.79 lakhs as compared to Rs. 2,892.07 lakhs in the previous financial year.

As required by AS- 21, Consolidated Financial Statements are provided in the later section of the Annual Report.

### Business Operations:

#### (1) Software & E-Governance Services:

During the year, the Company focused on the areas where higher margin was available with low risk factors. The revenue generated from this segment during the current Financial Year 2016-17 was Rs. 590.67 Lakhs as against Rs 461.71 Lakhs during the previous financial year. This reflects increase of 27.93% i.e. Rs. 128.96 Lakhs. Profit earned from this segment amount to Rs. 295.61 Lakhs as compared to that of Rs. 223 Lakhs during the previous Financial Year, which has resulted in increase of 32.56% i.e. Rs. 72.61 Lakhs.

#### (2) Learning Solutions:

Learning Solution Segment mainly comprises ICT Phase III, ICT Bihar, Computer Aided Training Programme and other projects. The Company has covered total 8,223 Govt. Schools and over 2 million learners under its educational umbrella so far. These PPP Projects could not have been a success without the cooperation extended by Employees, Business Associates, Vendors and Government officials. Most of these projects are in form of IT Infrastructure development at school levels.

The Company has been running successfully, ICT Project Phase III worth Rs. 158.50 Crore, for 1,373 Govt. Schools of Rajasthan. It has been commissioned in the month of Feb. 2014 and will be a five (5) year project on BOOT model.

The Company has massive plans for capturing the advantage of Indian education expenditure planned through Govt. of India promoted PPP models across India fuelled by *Sarva Shiksha Abhiyan* (SSA), *Rashtriya Madhyamik Shiksha Abhiyan* (RMSA) and skill development initiatives. Company is also planning to leverage in-house software development and satellite based technology skills for expansion in school and coaching Business.

During the year the revenue generated from this segment was Rs. 4,427.04 Lakhs as against Rs 4,938.79 Lakhs during the previous financial year. This reflects decrease of 10.36% i.e. Rs. 511.75 Lakhs.

### (3) Wind Power Generation:

The Company has installed two wind power generation plants in Jaisalmer (Rajasthan) with capacity of 0.6 MW each, two at Sikar (Rajasthan) with capacity of 0.6 MW each & One Plant at Krishna (Andhra Pradesh) with capacity of 0.8 MW. Total wind power generation capacity is 3.2 MW. The operation and maintenance of all these wind power project has been out-sourced to Wind World India Ltd. (previously known as Enercon India Limited).

During the year revenue generated from this segment amounted to Rs. 170.73 as compared to Rs. 175.87 Lakhs during the previous year ended on March 31, 2016 which shows a decrease in the revenue by 2.92% i.e. Rs. 5.14 Lakhs due to lower generation of units. Profit earned from this segment amount to Rs. 43.36 Lakhs as compared to that of Rs. 54.29 Lakhs during the previous Financial Year, which has resulted a decrease of 20.13% i.e. Rs. 10.93 Lakhs.

### (4) Treasury Activities:

During the year revenue generated from other sources amounted to Rs. 224.78 as compared to Rs. 185.19 Lakhs during the previous year ended on March 31, 2016 which shows an increase in the revenue by 21.38% i.e. Rs. 39.59 Lakhs.

The following chart depicts revenue generated from operation for the year ended March 31, 2017: -



### Details of Subsidiary Companies

The Company has two subsidiary Companies:

Pursuant to provisions of section 129(3) of the Companies Act, 2013 a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is provided in the later section of the Annual Report after Financial Statement of the Company.

Pursuant to the provisions of Section 136 of the Companies Act, 2013 the standalone financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are also available on the website of the Company.

During the year, operations of following two subsidiaries were reviewed.

**(A) ITneer, Inc.** is a wholly owned subsidiary Company of Compucom Software Limited. It has earned total revenue of US\$ 1,238,528 during the financial year 2016-17 as compared to US \$ 1,001,417 in the previous financial year. This reflects an increase of approx. 23.68% i.e. US \$ 237,111. The Company has earned profit of US\$ 51,947 as compared to the Profit of US \$ 34,969 in the previous financial year. The Company is operating out of its own premises in Atlanta, USA. It is headed by Promoter Director Mr. Ajay Kumar Surana. The copy of the audited accounts, together with the independent auditor's report, is provided in a separate Section of this Annual Report.

**(B) CSL Infomedia Pvt. Ltd.** is another subsidiary Company of Compucom Software Limited. It has earned total revenue of Rs. 585.68 Lakhs during the financial year 2016-17 as compared to Rs. 567.11 Lakhs in the previous financial year which shows an increase of 3.27% i.e. Rs. 18.57 Lakhs. The Company has earned Profit of Rs.81.89 Lakhs as compared to Rs. 105.67 Lakhs in the previous financial year. The Company is mainly operating in multimedia, Content Development, Education TV Segment and Satellite Education. The copy of the audited accounts together with the independent Auditors Report is provided in a separate section of this Annual Report. The company has two TV Channel one "JAN TV", Satellite TV channel and "JAN TV PLUS" (an Infotainment Channel). Currently it is available on various cable networks across India and also available live on [jantvplus.in](http://jantvplus.in).

### Dividend

Keeping the continuous track record of rewarding its shareholders, your Directors are pleased to recommend a dividend @ 5% i.e. Rs. 0.10/- per Equity share of Rs. 2/- each for the Financial Year 2016-17, subject to approval of the shareholders at the ensuing Annual General Meeting.

Dividend declared & paid during last 15 (Fifteen) years:

Financial Year	Dividend Rate
2001-02	10%
2002-03	25%
2003-04	25%
2004-05	25%
2005-06	30%
2006-07	30%

