

19th ANNUAL REPORT 2014-15



CYBERSCAPE
MULTIMEDIA LIMITED

BOARD OF DIRECTORS

Anand S.K.
Managing Director

M.S. Sridhar
Joint Managing Director

Milind Mehta
Director

Sukirti Sogal
Director

Prashanth Kamath
Director

Vijayakumar N.A.
Director

Swarupa H.S.
Director

Auditors

Shabbir & Rita Associates LLP
Chartered Accountants
63, Narayan Niwas,
Aarey Road, Goregaon (West)
Mumbai - 400 062.
Tel: 91-22-28739939, 28720555
Email: shabbir.rita@gmail.com

COMMITTEES OF THE BOARD**Audit Committee**

Sukirti Sogal, Chairman
Milind Mehta
Prashanth Kamath

Shareholders/Investors Grievances Committee

Vijayakumar N.A., Chairman
Prashanth Kamath
Anand S.K.

Share Transfer Committee

Anand S.K.
M.S. Sridhar

Registered & Corporate Office

1456, 23rd Main, 30th Cross
Banashankari II Stage
Bengaluru-560 070.
Tele/Fax: 91-80-26714446 / 26710925
Email : info@cyberscapeindia.com
Website : www.cyberscapeindia.com
CIN : L22130KA1996PLC020728

Mumbai Branch :

A-302, "A" Wing, Raj Darshan Building
Dada Patil Wadi, Opp. Platform No. 1
Thane (W)-400602
Tel.: 91-22-25450959
Fax : 91-22-25454742

Registrars & Share Transfer Agents

Integrated Enterprises (India) Ltd.,
30, Ramana Residency
4th Cross, Sampige Road
Malleswaram
Bengaluru-560 003.
Tel: 91-80-23460815 - 818
Fax: 91-80-23460819
E-mail: irg@integratedindia.in
CIN : U65993TN1987PLC014964

Bankers

Indian Overseas Bank
ICICI Bank Ltd.

NOTICE TO SHAREHOLDERS



NOTICE is hereby given that the **19th Annual General Meeting of the shareholders of Cyberscape Multimedia Limited** will be held at **10:00 a.m. on Wednesday, the 30th September 2015** at the Registered Office # 1456, 23rd Main, 30th Cross, Banashankari 2nd Stage, Bengaluru-560070 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31, 2015 and the Balance Sheet as at that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sukirti Sogal (DIN 03599551), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Prashanth Kamath (DIN 03596769), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Shabbir & Rita Associates LLP, Chartered Accountants, Mumbai, (Registration No. 109420W) retiring auditors, are eligible for re-appointment. In this connection, to consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, M/s Shabbir & Rita Associates LLP, Chartered Accountants, Mumbai, (Registration No. 109420W) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS

5. Appointment of Mrs. Swarupa H.S. as a Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that Mrs. Swarupa H.S., who was appointed as an Additional Director of the Company with effect from 31st March, 2015 under Article 84 of the Articles of Association of the Company, and who holds office until this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board

ANAND S.K.

Managing Director

Bengaluru, May 29, 2015

NOTES:

1. **A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself/herself. The proxy need not be a member of the Company. Proxies to be effective must be deposited with the Company not later than 48 hours before the commencement of the meeting.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive).
3. Members holding shares in physical form are requested to intimate immediately any change in their address to the Registrar and Share Transfer Agents and the members holding shares in dematerialised form may inform the same to their respective depository participants.
4. Members desirous of getting any information in respect of accounts are requested to send their queries in writing to the Company at the Registered Office so as to reach the Company 7 days before the meeting.
5. As members are aware, equity shares of the Company are traded in electronic form for all shareholders. Members who hold equity shares in physical form may dematerialise the same. ISIN allotted to the Company for this purpose is INE519B01019 (Fully Paid-up) and INE9519B01017 (Partly Paid-up).
6. Members/Proxies are requested to bring their copy of the Annual Report and the Attendance Slip sent herewith duly filled in to the Annual General Meeting.
7. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Share Transfer Agents M/s Integrated Enterprises (India) Limited, for consolidation into a single folio.
8. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or from the Company's Registered Office. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
9. Company will be disclosing to the Stock Exchange(s), as per Clause 35A of the Listing Agreement, the details of results of voting on each of the resolutions proposed in this Notice.
10. Pursuant to Section 101 and Section 136 of the

Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Integrated Enterprises (India) Limited. Members holding shares in demat form are requested to register/update their email address with their Depository Participant(s) directly. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request.

11. Pursuant to Clause 35B of the Listing Agreement, we are providing facility of e-voting to all members as per applicable regulations relating to e-voting. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). Mr. Krishnakant Parashar, practicing Company Secretary (CP No. 9734) has been appointed as scrutinizer in this regard. Such e-voting facility is in addition to voting that may take place at the meeting venue on September 30, 2015.

Voting through electronic means :

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27/09/2015 (from 9 a.m.) and ends on 29/09/2015 (upto 5.00 p.m.). 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) of 23/09/2015, 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.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 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

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * 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 last 8 digits of the demat account/folio number in the PAN field. * In case the folio 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. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. * Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (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 of Cyberscape Multimedia Limited.
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) 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 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.
 - ☐ 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 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.
- (xix) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
12. A person who has participated in e-voting is not debarred from participating in the meeting physically though he shall not be able to vote in the meeting again and his earlier vote cast electronically shall be treated as final. In terms of the provisions of Section 107 read with Section 109, there will be no voting by show of hands at the meeting. The Chairman of the meeting will regulate the meeting and voting on the resolutions in accordance with the provisions of the Act and the applicable Rules.
13. The results of the e-voting along with the scrutinizer's report shall be placed in Company's website www.cyberscapeindia.com and on the website of CDSL within three days of passing of the resolution at the AGM of the Company. The results will also be communicated to Bombay Stock Exchange where the shares of the Company are listed.
14. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote (if casted at the AGM) on their behalf at the meeting.
15. Statement pursuant to Section 102 of the Companies Act, 2013 and brief resume of the Directors proposed to be re-appointed vide Item Nos. 2 & 3 under Ordinary Business in the Notice as required under Clause 49 of the Listing Agreement:
- i. Mr. Sukirti Sogal (57) holds a Diploma in Electrical Engineering and has nearly 34 years' experience. He was involved in design and execution of various projects in industries viz. power plants, grinding mill, vegetable oil refineries, natural gas and oil refineries etc. He has also been involved in software projects, medical transcription, call centre and garment manufacturing units. He has also executed several overseas projects in countries like Iraq and Muscat. In recent years Mr. Sogal has moved over to Banking and NREGA projects in rural Karnataka and

currently has his own business at Bengaluru.
He is Chairman of the Audit Committee.

Apart from Cyberscape Multimedia Limited he is not holding Directorship in any other company. He does not hold any shares in the Company.

- ii. Mr. Prashanth Kamath (42) holds a Diploma in Electronics and Communication and has also done a Certification Course from Cambridge University specializing in Sales and Marketing. He has over 19 years of experience in various sectors handling CCTV Camera and Remote Surveillance System, Access Control and Time Attendance System, Electronic Security systems etc. He has worked in Oman for nearly 8 years and

presently running his own business set up in Bengaluru.

He is a member of the Audit Committee.

Apart from Cyberscape Multimedia Limited he is not holding Directorship in any other company. He does not hold any shares in the Company.

By Order of the Board

ANAND S.K.

Managing Director

Registered Office :
1456, 23rd Cross, 30th Main,
Banashankari 2nd Stage
Bengaluru - 560 070.
Bengaluru, May 29, 2015

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

Mrs. Swarupa H.S. was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st March, 2015 in accordance with Section 161(1) of the Companies Act, 2013 and Article 84 of the Articles of Association to hold office till the date of the ensuing Annual General Meeting.

Mrs. Swarupa H.S. holds a Bachelors degree in Science and a Diploma in Computer Science and in Commercial Art. She has experience as a teacher for over 4 years and as a Human Resources Manager for over 7 years. She has vast experience and knowledge in recruiting, managing and training personnel in hard and soft skills. Having a keen sense of aesthetics, she also has experience in creation, design and refinement of marketing and information catalogues and brochures for the print and online media. She has been instrumental in framing HR policies for the company and advising on human resources related areas.

She is holding 36,700 shares in the Company.

Mr. Anand S.K., Managing Director, being related to her, is interested in the resolution.

DIRECTORS' REPORT



To the Members,

Your Directors have pleasure in presenting the 19th Annual Report together with the audited accounts of the Company for the year ended March 31, 2015.

FINANCIAL RESULTS

(Rupees in lacs)

PARTICULARS	2014-15	2013-14
Total Income	2.87	3.27
Total Expenses including Depreciation, Financial Cost and other expenses	24.59	65.09
Profit / (Loss) before Tax	(21.72)	(61.82)
Deferred Tax	(4.42)	(1.77)
Profit / (Loss) after Tax	(17.30)	(60.05)

DIVIDEND

Your Directors do not recommend any dividend for the year in view of the accumulated losses in the Company.

LISTING PARTICULARS

As required by Clause 32 of the Listing Agreement with the stock exchange, a cash flow statement is appended.

As per the revised Clause 49 of the Listing Agreement, a Report on Corporate Governance is attached to this report.

INVESTORS RELATIONS

Integrated Enterprises (India) Ltd., a SEBI registered Transfer Agent, is the Company's Share Transfer Agent. All correspondence regarding securities and investor grievances are being attended to at the Registered Office or at the Share Transfer Agent's office located at Malleswaram, Bangalore. The Company, with an objective of friendly investor relations has set up a Shareholders'/Investors' Grievances Committee. The Committee ensures that all the queries and suggestions are properly attended to.

CORPORATE GOVERNANCE

Your Company adheres to all the mandatory recommendations of Corporate Governance Code laid down under Clause 49 of the Listing Agreement with Bombay Stock Exchange. A report on Corporate Governance is provided in this Report. The Auditors' Certificate on Corporate Governance forms part of this Annual Report.

PUBLIC DEPOSITS

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not fall under the purview of section 135 of the Companies Act, 2013 during the financial year 2014-15.

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

RELATED PARTY TRANSACTIONS

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors,

Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval. The details are annexed as per Form AOC-2. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules thereunder and the Listing Agreement. This Policy was considered and approved by the Board.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is not given in view of the fact that there is no employee in the Company and the wholetime Directors are not drawing any remuneration. The sitting fee paid to independent directors is not significant.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

The information pursuant to 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 on Conservation of energy, Research & Development and Technology Absorption:

a. Conservation of energy, Research and Development and technology absorption

The Company's operations are not energy intensive. However, adequate measures have been taken to reduce energy consumption by using energy efficient computers with latest technologies. An effort to conserve energy

goes on a continual basis.

b. Foreign Exchange Earning and outgo

The information related to foreign exchange earnings and outgo during the year under review is given in notes on accounts.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the changes in law permitting companies to send electronic copies of full Annual Report, notices, quarterly results etc., to the e-mail IDs of shareholders, the Company has arranged to send the soft copies of the documents to the e-mail IDs of shareholders available with us or the depositories. In case any of the shareholder would like to receive physical copy of the Annual Report, the same shall be forwarded on written request to the Registrars M/s Integrated Enterprises (India) Limited.

DIRECTORS

Mr. Sukirti Sogal and Mr. Prashanth Kamath retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting (AGM). Brief profile of the Directors is given in the notes to the Notice of the ensuing AGM.

Mrs. Swarupa H.S. was appointed as an Additional Director effective from March 31, 2015. Her brief profile is given in the Explanatory Statement to the Notice convening the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have 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 at the end of the financial year and of the profit of the company for the same period;
- c) 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;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify

themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

LISTING OF SHARES

The Equity Shares of the Company are listed on BSE Limited (BSE). The Annual Listing Fee for the financial year 2015-16 has been partly paid to the Stock Exchange.

AUDITORS

M/s Shabbir & Rita Associates LLP, Chartered Accountants, Mumbai, Statutory Auditors of the Company retire at the forthcoming AGM and have expressed their willingness to continue as Statutory Auditors for the financial year 2015-16 and accordingly a resolution proposing their appointment is being submitted to the AGM. Members are requested to re-appoint them and fix their remuneration.

STATUTORY DISCLOSURE

None of the Directors of the Company is disqualified under the provisions of the Companies Act, 2013. Your Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forming part of this Annual Report is attached.

ACKNOWLEDGEMENTS

The Directors place on record their gratitude for all the guidance and co-operation received from all its clients, vendors, bankers, advisors, regulatory and Government authorities.

On behalf of the Board of Directors

M.S. Sridhar

Joint Managing Director

Anand S.K.

Managing Director

Bengaluru

May 29, 2015

Form MR-3

Secretarial Audit Report

For the Financial Year ended March 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Board of Directors
Cyberscape Multimedia Limited
1456, 23rd Main, 30th Cross
Banashankari 2nd Stage
Bengaluru-560070

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cyberscape Multimedia Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information

provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Cyberscape Multimedia Limited ("The Company")** for the period ended on March 31, 2015 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - g. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; and
 - h. The Memorandum and Articles of Association.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by the Institute of Company Secretaries of India. (**not yet notified**)
 - ii) The Listing Agreements entered into by the Company with the BSE Limited.
- During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) maintenance of various statutory registers and documents

- and making necessary entries therein;
- b) closure of the Register of Members.
- c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) notice of Board meetings and Committee meetings of Directors;
- f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) the 18th Annual General Meeting held on 25th September 2014;
- h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) approvals of the Members, the Board of Directors, the Committees of Directors and the Government authorities, wherever required;
- j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- k) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- l) appointment and remuneration of Auditors,
- m) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) declaration and payment of dividends;
- o) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- p) borrowings and registration, modification and satisfaction of charges wherever applicable;
- q) investment of the Company's funds including investments and loans to others;
- r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has obtained all necessary approvals under the various provisions of the Act; and

There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

7. I further report that:

a. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.

b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

8. I further report that the compliance by the company, of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit, since the same have been subject to review by the statutory financial audit and other designated professionals.

9. I further report that based on the information received and records maintained there are adequate, systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Bengaluru
Date : 29.05.2015

Krishnakant Parashar
Company Secretary in Practice
ACS No. 7305
CP No. 9734

FORM 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)

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 arm's length transaction under third proviso is given below :

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	NA
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Justification for entering into such contracts or arrangements or transactions	NA
6.	Date of approval by the Board	NA
7.	Amount paid as advances, if any	NA
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

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

Sl.No.	Particulars	Details
1.	Name (s) of the related party & nature of Relationship	NA
2.	Nature of contracts/arrangements/transaction	NA
3.	Duration of the contracts/arrangements/transaction	NA
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5.	Date of approval by the Board	NA
6.	Amount paid as advances, if any	NA