

FINANCIAL  
YEAR  
2013-2014

# EDNAMICS SOLUTIONS LIMITED 14TH ANNUAL REPORT

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Vikas Saini	Executive & Whole-time Director
Ms. Anita Gupta	Non-Executive & Non Independent Director
Mr. Bharat Gupta	Non-Executive & Independent Director
Mr. Shyam Saini	Non-Executive & Independent Director

### REGISTERED OFFICE

H.NO.3 & 4, Second Floor, Plot No. S-1,  
Gali No.-3, East Guru Angad Nagar,  
SaiMandir, Delhi-110092  
Tel: 91-11-32971727  
Fax: 91-11-32971727  
Email: [edynamicssolutions@yahoo.com](mailto:edynamicssolutions@yahoo.com);  
Website: [www.edynamicssolutions.com](http://www.edynamicssolutions.com)

### AUDITORS

**Viresh Rai & Associates**  
59, A, 1st Floor,  
Gali No.6, Kundan Nagar, LPS,  
Delhi 110092  
Tel: +91-11-22425413  
Contact Person: Mr. Viresh Rai  
Firm Registration No:024540N

### REGISTRARS & SHARE TRANSFER AGENT

**Mas Services Limited**  
T - 34 IInd Floor,  
Okhla Industrial Area  
Phase - II  
New Delhi - 110020  
Ph. No. 011 - 26387281  
Email: [info@masserv.com](mailto:info@masserv.com)

**CORPORATE IDENTIFICATION NUMBER - L74900DL2000PLC106755**

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## **NOTICE**

Notice is hereby given that 14<sup>th</sup> Annual General Meeting of the Shareholders of Edynamics Solutions Limited will be held on Thursday, 18<sup>th</sup> September, 2014 at 09:30 A.M at H.NO.-3 & 4, Second Floor, Plot No. S-1, Gali No.-3, East Guru Angad Nagar, Sai Mandir, Delhi-110092 to transact the following Business:

## **ORDINARY BUSINESS**

1. To receives consider and adopted the audited Balance sheet of the Company as at March 31 2014, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint a director in place of Ms. Anita Gupta, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. NITESH PRATAP SINGH AND ASSOCIATES, Chartered Accountants, having firm registration no. 026796N as Statutory Auditor of the Company for the financial year 2014-2015 to hold the office from the conclusion of this Annual General Meeting till the Conclusion of next Annual General Meeting of the Company at remuneration to be decided mutually.

## **SPECIAL BUSINESS**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Bharat Gupta (DIN 06507664) Director of the Company, who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing as per Section 160 of Companies Act, 2013, his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 160, 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shyam Saini (DIN 06461564) who was appointed as an additional director and in respect of whom the Company has received a notice in writing as per Section 160 of Companies Act, 2013, his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.”

**Date: 22.08.2014**

**Place: New Delhi**

**By Order of the Board**  
**For Edynamics Solutions Limited**  
**Sd/-**  
**Vikas Saini**  
**DIN: 06503769**

**NOTES**

1. Member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Proxy instrument should be lodged with the company at its registered office not less than 48 hours before the commencement of the meeting.
2. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
3. The Register of Members and Share Transfer Books of the company will remain closed from 11.09.2014 to 15.09.2014 (Both days inclusive) for AGM purpose.
4. Members are requested to notify any change in their addresses, at its Registered Office to the Company's Registrar and Share Transfer Agents.
5. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report to the Meeting.
6. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the Meeting. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

**Date: 22.08.2014**

**Place: New Delhi**

**By Order of the Board  
For Edynamics Solutions Limited  
Sd/-  
Vikas Saini  
DIN: 06503769  
Director**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM : 4**

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. Mr. Bharat Gupta (DIN 06507664) may be appointed for a maximum of two consecutive terms of upto 5 years each. Mr. Bharat Gupta (DIN 06507664) is the Independent Directors of the Company. As per his existing terms of appointment, he is liable to retire by rotation. However, under the new act and the Listing Agreement, he may be appointed afresh with a fixed period of upto 5 years.

Mr. Bharat Gupta (DIN 06507664) is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of his office is liable to determination by retirement by rotation in terms of section 152 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of his for appointment as Independent Director of the Company. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from him that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of him in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. He possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended him appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

No Directors, key Managerial Personnel and their relatives except Mr. Bharat Gupta (DIN 06507664) to whom the resolution relates is interested or concerned in the above said resolution.

#### **Item 5.**

Mr. Shyam Saini (DIN 06461564), who was appointed as an Additional Director and Independent Director of the Company with effect from 24<sup>th</sup> March, 2014, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Shyam Saini (DIN 06461564) for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Pursuant to Section 149 of the Companies Act, 2013 (new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. He may be appointed for a maximum of two consecutive terms of upto 5 years each. Mr. Shyam Saini (DIN 06461564) is the Independent Directors of the Company. As per his existing terms of appointment, he is liable to retire by rotation. However, under the new act and the Listing Agreement, he may be appointed afresh with a fixed period of upto 5 years.

Mr. Shyam Saini (DIN 06461564) is the independent director of the company and has been holding the office of Directorship. As per existing terms of appointment, the period of him office is liable to determination by retirement by rotation in terms of section 152 of the Act. The company has received notices in writing from a member along with the deposit of requisite amount under section 160 of the Act proposing the candidature of him for appointment as Independent Director of the Company. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from him that he meet with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing agreement.

The Board considered the independence of her in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that he fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Director. He possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended his appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

No Directors, key Managerial Personnel and their relatives except Mr. Shyam Saini (DIN 06461564) to whom the resolution relates is interested or concerned in the above said resolution.

**Date: 22.08.2014**

**Place: Delhi**

**By Order of the Board**  
**For Edynamics Solutions Limited**  
**Sd/-**  
**Vikas Saini**  
**DIN: 06503769**  
**Director**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING  
(Pursuant to Clause 52 of the Listing Agreement)**

**Mrs. Anita Gupta**, aged 33 years, is the Promoter and Non-Executive Director of our Company. She is a science graduate and also possesses graduate degree in law. She has experience in various fields of information technology and E commerce. She is responsible for overall planning and management of our Company. She has been on the Board of our Company since 5<sup>th</sup> November, 2011.

**Other Directorship: NIL**

**Mr. Bharat Gupta (DIN 06507664)**, aged 36 years, is an Independent Director of our Company. He holds the Master degree in Computer Science. He possesses over 10 years of experience in the field of computers and software. He has been on the Board of our Company since 22nd June, 2012.

**Other Directorship: NIL**

**Mr. Shyam Saini (DIN 06461564)**, is an Independent Director of our Company. He has more than 04 years of experience in the field of tax, audit finance and corporate consultancy. As an Independent of our Company with financial acumen he brings value addition to our Company. He has been on the Board of our Company since March 24, 2014.

**Other Directorship: KANAK KRISHI IMPLEMENTS LTD**

## DIRECTORS' REPORT

To,  
The Members  
Edynamics Solutions Limited

Your Directors have pleasure in presenting the Annual Report on the business and operations of the Company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2014.

### FINANCIAL HIGHLIGHTS:

The summarized performance of the Company for the years 2013-2014 and 2012-13 is given below:

(in lacs)

Particulars	For Financial Year Ended	
	March 31, 2014	March 31, 2013
Total Income	25,587,737.36	36,941,432.00
Total Expenditure	25,123,419.47	35,898,535.25
Profit after Depreciation but before Tax	464,317.89	1,042,896.75
Less: Current Tax	150,636.00	322,255
Add: Excess Provision of Income Tax of Previous years	Nil	Nil
Profit / (Loss) After Tax	313,681.89	720,641.75
Proposed Dividend	Nil	Nil
Tax on Dividend	Nil	Nil
Transferred to Statutory Reserves	Nil	Nil

### FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 25,587,737/- against Rs. 36,941,432/- in the previous year. Profit after taxation for the financial year ended on 31<sup>st</sup> March, 2014 decreased to Rs. 313,681/- against Rs. 720,641/- in the previous year.

### DIVIDEND

To Plough back the profits into the business, the Board of Directors has not declared any dividend during the year.

### ISSUE OF EQUITY SHARES

During the year under review, the Company has issued and allotted 1917000, 533500, 482000, 494200, 820800, 1668000, 583000, 421500 and 6258000 equity shares of Rs. 10/- each on 03.04.2013, 12.04.2013, 15.04.2013, 18.04.2013, 19.04.2013, 22.04.2013, 13.04.2013, 16.04.2013 and 22.06.2013 respectively and accordingly, the Equity Paid up Share capital stand increased to Rs. 216,910,000/- (Rupees Twenty one Crore sixty nine lac and ten thousand only) consisting 21,691,000 equity shares of Rs. 10/- each.

### LISTING OF SHARES OF THE COMPANY

During the year under review, Your Company has applied for listing of its equity shares on the SME platform of BSE Limited and listed and admitted to dealings on the Exchange effective from June 26, 2013

### DEPOSITS

During the year under review, Your Company has not accepted the deposits under section 58A of the Companies Act, 1956 and Companies (Acceptance of deposits) Rules 1975 as amended upto date.



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As required under Clause 52 of the Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed to Directors' Report.

## **PUBLIC DEPOSIT**

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

## **DIRECTORS**

In accordance with Section 152 of the Companies Act, read with the Articles of Association of the Company, Ms. Anita Gupta, Non-Executive Director of the Company, retire by rotation and are being eligible offer herself for re-appointment at the ensuing Annual General Meeting.

Mr. Shyam Saini, who was appointed as an Additional Director of the Company with effect from 24<sup>th</sup> March, 2014, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Shyam Saini for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Also, during the year under review, Mr. Manish Gupta resigned from the Board.

## **INDEPENDENT DIRECTORS**

Pursuant to Section 149 of the Companies Act, 2013(new act) read with the Rules made thereunder, the Independent Directors shall hold office for a period of upto 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of upto 5 years each. In terms of Presently, Mr. Bharat Gupta and Mr. Shyam Saini are the Independent Directors of the Company. As per their existing terms of appointment, all of them are liable to retire by rotation. However, under the new act and the Listing Agreement, they may be appointed afresh with a fixed period of upto 5 years.

The Board considered the independence of each of the above mentioned Directors in terms of Section 149 and Schedule IV to the Companies Act, 2013 and the Listing Agreement and was of the view that the proposed directors fulfill the criteria of independence as mentioned in the above provisions and can be appointed in the above provisions and can be appointed as Independent Directors. All the proposed Directors possess requisite qualifications, appropriate skills, experience and knowledge in one or more fields of finance, law management, marketing, administration, technical operations and other disciplines related to Company's business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment, the Board has recommended their appointment as Independent Directors of the Company to hold office for a term of five consecutive years commencing from the date of Annual General Meeting of the Company.

## **AUDITORS:**

The existing Auditors M/s. Viresh Rai & Co, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and has shown their inability to continue as Statutory Auditors of the Company.

Also, the Company has received a letter from M/s. NITESH PRATAP SINGH AND ASSOCIATES, Chartered Accountants, having firm registration no. 026796N to the effect that their appointment, if made, would be in accordance with the Act and that they are not disqualified for such appointment.

A Board of Directors of the company has recommended their appointment in the ensuing Annual General Meeting.

**CHANGE IN REGISTERED OFFICE:** During the period, the Company has changed its registered office to H.NO.-3 & 4, Second Floor, Plot No. S-1, Gali No.-3, East Guru Angad Nagar, Sai Mandir, Delhi-110092

## **PARTICULARS OF EMPLOYEES**

As required by the provision of section 217(2A) of the Companies Act, 1956. Read with the Companies (particulars of employee) rules, 1975 as amended, no employee was in receipt of remuneration exceeding 60, 00,000/- per annum or 5, 00,000/- per month for any part thereof.

## **ENERGY, TECHNOLOGY & FOREIGN EXCHANGE**

Information in accordance with the provision of Section 217 (I) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 being not relevant/significant, are not given. There were no foreign exchange earnings or outgo during the year under review.

## **CORPORATE GOVERNANCE**

A report on Corporate Governance along with a certificate regarding the compliances with conditions of Corporate Governance in terms of Clause 52 of the Listing Agreement is annexed to this report.

## **DIRECTORS RESPONSIBILITY STATEMENTS**

Pursuant to section 217 (2AA) of the companies Act, 1956, it is hereby confirmed:-

- (i) That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March 2014 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review.
- (iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

That the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2014 on a going concern basis

## **ACKNOWLEDGEMENT**

The board wishes to express and place on records its gratitude for the faith reposed in and cooperation extended to the company by the shareholders of the company. Your directors wish to place on record their deep sense of appreciation for the devoted and sincere services of the executives, staff and workers of the company for its success.

**Date: 22.08.2014**

**Place: New Delhi**

**By Order of the Board  
For Edynamics Solutions Limited**

**Sd/-  
Vikas Saini  
DIN: 06503769  
Director**

**Sd/-  
Anita Gupta  
DIN: 06501012  
Director**