

The efficiency catalyst



**29th ANNUAL
R E P O R T
2021-2022**



BOARD OF DIRECTORS

Mr. Dalip Kumar

(Chairman & Managing Director)

Mr. Shayam Sunder Sharma

(Non Executive Independent Director)

Mr. Mahendra Pratap Singh

(Non Executive Director)

Ms. Archana Sharma

(Non-Executive Independent Director)

Mr. Sunil Sharma

(Executive Director)

Mr. Brijesh Singh Bhadauriya

(Non Executive Independent Director)

CHIEF FINANCIAL OFFICER

Anil Kumar Sharma

COMPANY SECRETARY & COMPLIANCE OFFICER

Harsha Sharma

Statutory Auditors

M/s. Aadit Sanyam & Associates
Chartered Accountants
New Delhi – 110005

Secretarial Auditors

M/s. VS Associates
Company Secretaries

Registered Office

205, 2nd Floor, Agrawal Chamber IV,
27, Near Sawarker Block, Vikas Marg,
Shakerpur, Delhi – 110 092

Corporate office

Plot No. 83, NSEZ, Noida Dadri Road,
Phase –II, Noida -201 305 [U.P.]
Website: www.fcsltd.com

Website

www.fcsltd.com

CIN No:

L72100DL1993PLC179154

Bankers

Canara Bank
HDFC Bank
ICICI Bank

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Development Centers

- FCS House, Plot No. 83, NSEZ, Noida Dadri Road, Phase-II, Noida, Gautam Budha Nagar-201305, (U.P)
- Plot-J-7, Rajiv Gandhi Technology Park, Chandigarh – 160101
- FCS House, A-86, Sector – 57 Noida – 201301 [U.P.]
- Plot No. 1A, Sector-73, Noida-201301
- Plot No.-11, HSIIDC Park, Sector-22, Panchkula, Haryana-134109
- Vatika Business Centre, 6th Floor, Divyasree Omega 'C', Block, Hitech City Road, Kondapur, Hyderabad- 500081

Subsidiaries

(a) Foreign Subsidiaries:-

- M/s.FCS Software Solutions GmbH
Goethestra Be 740237, Dusseldorf, Germany
- M/s. F.C.S. Software Solutions Middle East
FZE, P.O. Box 16111, Ras Ai Khaimah, U.A.E.
- M/s FCS Software (Shanghai) Co. Limited
Room B43, Floor 3, Building 6, No. 4299,
Jindu Road, Minhang District, Shanghai, China

(b) Indian Subsidiaries:-

- M/s.Insync Business Solutions Limited
- M/s. Stablesecure Infraservices Private Limited

FROM THE CHAIRMAN

Dear Stakeholders,

I welcome to all on the 29th Annual General Meeting of FCS Software Solutions Limited. We have completed 29 years since incorporation. Despite all ups and downs, we continue to serve the purpose with same vigor as when we started. It is a pleasure to connect with all of you, although this time again we meet virtually. On behalf of the Board of Directors of FCS Software Solutions Limited, I want to thank you for taking the time out to join us. Your support and confidence in us, even in uncertain times like COVID-19 Pandemic, drive us to look for more ways to do more, and create greater value.

We assure everyone that we will continue to stay abreast of all new developments. I believe that longevity is not an end in itself but an opportunity for your company to make a sustainable impact on society by aligning the interest of the organizations with those of all our stakeholders.

As ever, we remain indebted to the generous guidance and support of our partners, clients, co-founders and governments of the several countries and states that we operate in and our shareholders who join us in looking forward to a brighter future. And I am grateful to you, our shareholders, for your continued trust in us.

I would like to cordially invite to all the shareholders of the Company to attend the 29th Annual General Meeting of the Company (AGM) on 3rd Day of August, 2022 at 11.30 A.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Sd/-
Dalip Kumar
Chairman & Managing Director

Date: 07/07/2022

Place: Noida

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of M/s **FCS SOFTWARE SOLUTIONS LIMITED** will be held on Wednesday, 3rd Day of August, 2022 at 11.30 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon, and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted”.

2. To appoint Mr. Mahendra Pratap Singh, Non-executive Director of the Company (DIN: 08201381), who retires by rotation and being eligible, offer himself for re-appointment and in this connection to pass the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** in accordance with the provisions of Section 152 of Companies Act, 2013, Mr. Mahendra Pratap Singh (DIN: 08201381) who retires by rotation as a Director at this Annual General Meeting, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Non-executive director of the Company, liable to retire by rotation.”

3. To appoint M/s SPMG & Company, Chartered Accountants as Statutory Auditor and authorise the Board to fix their remuneration and in this regard pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s SPMG & Company, (Firm Registration No. 509249C), Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) years to hold office from the conclusion of this Annual General Meeting till the conclusion of 34th Annual General Meeting to be held in the year 2027, in place of M/s. Aadi Sanyam & Associates, Chartered Accountants (Firm Registration No. 23685N), at such remuneration and out-of-pocket expenses and other expenses as may be mutually agreed between the Board of Directors of the Company and M/s SPMG & Company, Chartered Accountants as the Statutory Auditor of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, matters, deeds and things, as may be necessary, to amend the terms and conditions of appointment, if necessary, and to act in its own discretion, including the power to delegate, to give effect to this resolution.

RESOLVED FURTHER THAT any of the Key Managerial Personnel of the Company, be and is hereby authorized, to do all such acts, deeds, matters or things as may be necessary or desirable to give effect to this resolution."

SPECIAL BUSINESS:

4. Regularisation of appointment of Ms. Archana Sharma (DIN: 08300527) as non-executive Independent Director of the Company

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

"RESOLVED THAT Ms. Archana Sharma (DIN: 08300527) who was appointed as an Additional Director in the capacity of a non executive Independent director with effect from 6th May, 2022 by the Board of Directors and who holds office up to the date of this upcoming Annual General Meeting of the Company in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as recommended by the Nomination and Remuneration Committee, who is eligible for appointment and in respect of whom the Company has received notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as non-executive Independent Director of the Company for a period of five years commencing from 6th May, 2022.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Ms. Archana Sharma (DIN: 08300527), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended, and who is eligible for appointment as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years w.e.f. 6th May, 2022 to 5th May, 2027 (both days inclusive), be and is hereby approved."

5. Regularisation of appointment of Mr. Brijesh Singh Bhadauriya (DIN: 00489983) as non-executive Independent Director of the Company

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

"RESOLVED THAT Mr. Brijesh Singh Bhadauriya (DIN: 00489983) who was appointed as an Additional Director in the capacity of a non executive Independent director with effect from 7th July, 2022 by the Board of Directors and who holds office up to the date of this upcoming Annual General Meeting of the Company in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as recommended by the Nomination and Remuneration Committee, who is eligible for appointment and in respect of whom the Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as non-executive Independent Director of the Company for a period of five years commencing from 7th July, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force,

Mr. Brijesh Singh Bhadauriya (DIN: 00489983), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, as amended, and who is eligible for appointment as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years w.e.f. 7th July, 2022 to 6th July, 2027 (both days inclusive), be and is hereby approved."

6. To approve remuneration to Mr. Dalip Kumar, Chairman & Managing Director of the Company for his remaining term

To consider and approve the payment of remuneration to Mr. Dalip Kumar, Chairman & Managing Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other approvals as may be required, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of maximum Remuneration to Mr. Dalip Kumar (DIN: 00103292), Chairman & Managing Director of the Company including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year.

- a) Salary: upto Rs. 5,00,000/- (Rupees Five Lakhs only) per month;
- b) Commission: upto 3% of the net profits calculated in the manner laid down under Section 197 of the Companies Act, 2013;
- c) Benefits, perquisites & Allowances: As may be determined by the Board from time to time;
- d) Gratuity, Leave Encashment & Provident Fund: As per the policies of the Company.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs through its notification dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) amended Schedule V of Companies Act, 2013 and also amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

RESOLVED FURTHER THAT in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the managerial remuneration aforesaid consisting of salary, perquisites, allowance, amenities and performance based incentive shall be paid to Mr. Dalip Kumar (DIN: 00103292), Chairman & Managing Director of the Company, as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. Consider and approve remuneration of Mr. Sunil Sharma, Executive Director of the Company

To consider and if thought fit, to pass with or without modification(s), if any, the following Resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 197 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act, 2013 and

the Companies (Appointment & Remuneration of Managerial Personnel) rules, 2014, (including any statutory modification or re-enactment(s) thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded for payment of maximum remuneration upto Rs. 12,00,000 (Rupees Twelve Lakhs) annually to Mr. Sunil Sharma (DIN: 05359128) by way of salary, perquisites and allowances as may be mutually agreed between Board of Directors and Mr. Sunil Sharma, with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be accepted”

**By order of the Board of Directors
For FCS Software Solutions Limited**

Place: Noida
Date: 07/07/2022

Sd/-
Harsha Sharma
(Company Secretary)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts relating to the business stated under Item No. 3, 4, 5, 6 and 7 is annexed hereto and forms part of this notice.
2. In view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated General Circular No. 2/2021 dated January 13, 2021 read with Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and latest Circular No. 2/2022 (“MCA Circulars”) dated May 05, 2022 and Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”), physical attendance of the Members to the EGM / AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) during the calendar year 2022. The Board of Directors of the Company has decided to adopt the above guidelines issued by Ministry of Corporate Affairs and SEBI in conducting Annual General Meeting of the Company. Hence, Members can attend and participate in the ensuing Annual General Meeting through VC/OAVM, which may not require physical presence of members at a common venue. 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 is provided by our RTA i.e. Link Intime India Private Limited.
3. **ONLY A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE AGM THROUGH VC/OAVM. IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR NO. SEBI/HO/CFD/CMD2/CIR/P/2022/62, DATED MAY 13, 2022, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send certified copy of (PDF/JPG Format) Board or governing body Resolution/Authorization letter, authorizing its representative to attend the AGM through VC / OAVM on its behalf and vote.
5. Copies of Notice of 29th Annual General Meeting together with the Annual Report 2021-22 are being sent by electronic mode to all Members whose email addresses are registered with the Company or CDSL / NSDL (“Depositories”). Members may note that the Notice and Annual Report for the financial

year 2021-22 will also be available on the Company's Website at www.fcsltd.com, Website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

6. As per Regulation 40 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, "Listing Obligation", as amended, Securities of Listed Companies can be transferred only in dematerialized form with effect from April, 2019, further transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form with effect from 24th January, 2022. In view of this and to eliminate all risk associated with physical shares and for ease of portfolio management, member holding shares in physical form are requested to consider converting their holding to dematerialized form.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
9. Details as per the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment /re-appointment at the ensuing Annual General Meeting is appended to the Notice.
10. The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
11. Members are requested to send their queries atleast 3 days before the date of meeting so that information can be made available at the meeting.
12. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 28th July, 2022 to Wednesday, 3rd August, 2022 (both days inclusive) for the purpose of the Meeting.

PROCEDURE FOR SPEAKER REGISTRATION AND TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to agm2022@fcsltd.com till Saturday, July 30, 2022. Only those member who have registered themselves as a Speaker will be allowed to express their views/ask questions during the AGM.

SPEAKER REGISTRATION FORM *

Name of Shareholder (including joint holder)	
DPID-CLID / Folio Number	
Permanent Account Number (PAN)	
Mobile Number	
Professional Query in brief	

* All fields are mandatory

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at agm2022@fcsltd.com. The same will be replied by the Company suitably.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
- A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.:** Enter your mobile number.
- D. Email ID:** Enter your email id, as recorded with your DP/Company.
- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days before the date of AGM with the company on the agm2022@fcsltd.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk

Link Intime India Private Limited

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>