



25<sup>th</sup> Annual Report  
Financial Year  
2017-18

NETRIPPLES SOFTWARE  
LIMITED

[www.netripples.org](http://www.netripples.org)

## **BOARD OF DIRECTORS**

SHRI MAZHAR PASHA  
CHAIRMAN AND MANAGING DIRECTOR

SHRIMATHI JAMEELA AFREEN  
DIRECTOR

*SHRI SAMEER SOHRAB*  
*DIRECTOR*

*SHRI SAJID SALMAN*  
*DIRECTOR*

## **AUDITORS**

BGS ASSOCIATES  
CHARTERED ACCOUNTANTS  
HYDERABAD

## **BANKERS**

ANDHRA BANK SME BRANCH  
NACHARAM *HYDERABAD*

## **REGISTERED OFFICE**

GOODLIFE RETREAT  
1-2-36/2 STREET NO 4  
KAKATEEYANAGAR  
HABSIGUDA  
HYDERABAD  
TELANGANA STATE 500007

## NOTICE

Notice is hereby given, calling for the 25<sup>th</sup> Annual General Meeting will be held on 28-9-2018 at 10.30 a.m. at Register Office, 1-2-36/2 Street no 4, Kakateyanagar Habsiguda Hyderabad 500007 to consider and transact the following.

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2018, Profit & Loss A/c. for the year ended on that date and the reports of the Board of Directors and Auditor's thereon.
2. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s. BGS AND ASSOCIATES, Chartered Accountants, the retiring auditors are eligible for re appointment.
3. Any other subject.

BY ORDER OF THE  
BOARD OF DIRECTORS  
Sd/-

MAZHAR PASHA  
Managing Director

Place: Hyderabad  
Date: 20-08-2018

### Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the vote instead of himself and proxy need not be a member. The proxy form should be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
2. Members are requested to bring their copies of the Annual Report to the meeting, and handover the attendance slips at the entrance hall of the meeting.

## **DIRECTOR'S REPORT**

To the members,

Your Directors have the pleasure in presenting the 25<sup>th</sup> Annual Report on the business and operations of your company with audited accounts for the year ended 31<sup>st</sup> March 2018.

### **Sustained Operations:**

Your directors are pleased to present this year operation results, At the outset, it was an eventful year with sustaining the operations, with austerity measures initiated across the Company towards reducing the cost of operations, marketing, reduced expenditure on Travelling and as well Marketing and Business Development efforts. We continue our growth trend with normal profits, this year with a gross turnover crossing INR 25,66,70,631 /- mark and the net operational profits will be Rs 38,73,506 /-

We have close to 75 products ready and Software Products and services. These are copyrighted and now available with copyright valid in 155 countries and other parts of the world. The revenue generation system has been improved from The *Medical and Hospital suite of Applications* where in

We could add now additional Versions in Cord Blood Bank Management System and also Campus Management system. We foresee a potential revenue generating segment form the target customer segments like Universities, Colleges and Hospitals, Blood Bank, Pharmacy outlets, Retail Segment.

Netripples is now being considered as one of the potential Companies across the world in Health Care IT Segment with key operations. Netripples has also been awarded with SSI certification by Govt of India. This probably will help us in foraying into Govt Segment as we may have benefits as envisaged for SSI and help us to participate in the tenders.

At the outset we would like to thank all the board of directors, the Employees, The Bankers, Bombay Stock Exchange, Registrars, Depositories and SEBI and other Govt agencies and authorities for their valuable support during the year.

### **Further Outlook:**

Your company will continue to explore the possibilities of entering into new markets. At the domestic front your company has been approached with domestic players for networking and global tie-ups including the Global technology partnership and the negotiations are on for tie-up and hopeful to be fruitful soon.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Your Directors wish to confirm that:

- i. in the preparation of annual accounts for the year ended 31<sup>st</sup> March, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii. such accounting policies have been selected and applied consistently and judgments and estimates are made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31<sup>st</sup> March, 2018 and of the profit of the company for the year ended on that date;
- iii. proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. accounts for the financial year ended on 31<sup>st</sup> March, 2018 are prepared on a going-concern basis.
- v. internal financial controls to be followed by the Company has been laid down and such internal financial controls are adequate and are operating effectively; and
- vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## **Management Discussions and Analysis**

Pursuant to the provisions of clause 49 of the listing agreement, a report on management discussion and analysis is set in the annexure as addition to this report.

## **Constitution of committees:**

It is brought to the notice of the members that the provisions of clause 49 of the listing agreement became applicable to the company by the end of March 2018. As required by the said clause your company has constituted two committees.

1. Shareholders/Investors Grievance Committee comprising of Mr.

- a. Sameer Sohrab  
Non-Executive Independent Director,
  - b. Mazhar Pasha  
Chairman, Executive Director, Member.
  - c. Jameela Afreen.  
Non-Executive Director, Member.
2. Audit Committee comprising of
- a. Jameela Afreen  
Non-Executive Director, Member.
  - b. Sajid Salman.  
Non-Executive Director, Member.

**Auditors:**

M/s. BGS AND ASSOCIATES, Hyderabad, the auditors of the company retire at the conclusion of the ensuring Annual General Meeting and being eligible, offer themselves for reappointment.

**Particulars of Employees:**

No employee of the company is in receipt of remuneration of 12 lakhs per annum no employee is in receipt of remuneration of Rs 1,00,000 /- per month for any part of the financial year the particulars of which require to be disclosed pursuant to section 217(2A) of the companies Act, 1956 and the companies (particulars of Employees), Rules 1975 as amended.

**Listing:** Your Company's shares are presently not traded on the Stock Exchanges of Bangalore and Ahmadabad as the regional stock exchanges are in closure mode and the company stocks are likely to be in BSE dissemination Board.

Conservation of Energy, Technology Absorption, exports and foreign exchange earnings and outings in accordance with the Companies (Disclosure of particulars in report of Board of Directors) Rules 1988 is set out in this report.

**Corporate Governance:**

Your Company is committed to achieve the best standards of corporate governance. Pursuant to the provisions of Clause 49 of the Listing Agreement, a report on the Corporate Governance is featuring as part of Annual Report. A Certificate obtained from the statutory auditors on the compliance of Corporate Governance is annexed to this report.

## **Secretarial Compliance Report**

As a reflection of your Company's commitment to transparency The Board is pleased to enclose the Secretarial Report for the financial year 2017-2018 as part of the Director's Report.

### **Acknowledgements:**

The Board wishes to express its deep sense of gratitude to the company's Bankers. The Board of Directors also thanks all the shareholders who have put their trust in the company.

The Board of Directors would like to place on record their appreciation to all the employees for their co-operation and valuable contribution.

Place: Hyderabad

Date: 20.08.2018

Sd/-

MAZHAR PASHA  
CHAIRMAN

## **ANNEXURE TO THE DIRECTOR'S REPORT**

### **Management Discussions and Analysis:**

Netripples Management is confident to continue the path of Health care IT Segment which is now a market of the future. We have now prospects directly coming in to ask for Netripples Products with its performance.

Your Company will continue the growth trend this year irrespective of the global downtrend and rupee devaluation and well the economic slowdown. The profits have been lesser due to the company values its contribution to its customers and planned its strategic growth accordingly.

On the plus side, your company now has globally recognized Health care suit of applications, and which can generate revenue and other than segment of back end processing and support services.

At the outset, we would like to thank all the directors of the board, the employees, the Bankers, STPI, Stock Exchanges, SEBI, registrars and Govt. agencies and authorities for their valuable support during the year.

### **REPORT ON CORPORATE GOVERNANCE**

#### **1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company has maintained its tradition of cordial relationship with the shareholders and is dedicated to the principle of creating wealth for the shareholders, Your Company firmly believes in its dealings and lays emphasis on regulatory compliance. Your Company considers good corporate governance enhance the confidence of investors and helps in meeting the needs and aspirations of its shareholders. The Annual Report has made substantial disclosures on the Board, Board Committee and on the financial and stock performance.

## 2. BOARD OF DIRECTORS

- Composition and category of Directors:

Name	Category	Designation	No of Meetings held During the year	No of Meetings Attended During the Year	Attendance of the Director at Last AGM
Mazhar Pasha	Promoter / Executive Director	Managing Director	6	6	Yes
Jameela Afreen	Non Executive Director	Director	6	6	Yes
Sameer Sohrab	Non Executive Director	Director	64	64	Yes
Sajid Salman	Non Executive Director	Director	6	4	Yes

There has been no change in the composition of the Board of Directors since the last Annual General Meeting.

During the financial year 2017-18, 6 meetings of the Board of Directors were held. These meetings were held on 17<sup>th</sup> April 2017, 7<sup>th</sup> July 2017, 12<sup>th</sup> October 2017, 8<sup>th</sup> January 2018, 12<sup>th</sup> February 2018 and 30<sup>th</sup> March 2018.

## 3. AUDIT COMMITTEE

- Terms of Reference

The Audit Committee has interalia the following terms of reference:

- Reviewing the adequacy of internal control systems
- Over see Company's financial reporting process and the disclosure of the financial information to ensure that, the financial statement is correct, sufficient, and credible.
- Recommend appointment of external auditor, fixation of audit fee and approve of payment of other services.



(d) Reviewing with the management, the Annual financial statements before submission to the Board.

- Composition

a) Sajid Salman -Non-Executive - Chairman

b) Jameela Afreen -Non Executive Independent Director

The Manager (F&A), External Auditors as invitees attended the meetings of Audit committee.

- Meetings and attendance during the year

Members	Meetings held	Meetings attended
Sameer Sohrab	3	3
Jameela Afreen	3	3

## REMUNERATION COMMITTEE

The Company has not constituted Remuneration Committee during the financial year 2017-18

## 4. INVESTORS' GRIEVANCE COMMITTEE

- Terms of Reference

Investors' Grievance Committee facilitates prompt and effective redressal of shareholders' complaints and the reporting of the same to the Board periodically.

- Composition

a) Jameela Afreen

Non-Executive Director -Chairman

b) Mazhar Pasha

Executive Director - Member

c) Sameer Sohrab

Non Executive Director - Member

- Meetings and attendance during the year

Members	Meetings held	Meetings attended
Sameer Sohrab	6	6
Mazhar Pasha	6	6
Jameela Afreen	6	6
Sajid Salman	6	4

## 6. SHAREHOLDERS' MEETINGS

- Details of last three Annual General Meetings held:

Date	Venue	Time	No of Special Resolutions
Sept' 26, 2016	1-2-36/2 Street no 4 Kakateeyanagar Habsiguda Hyderabad	10.30 am	Nil
Sept 30, 2017	1-2-36/2 Street no 4 Kakateeyanagar Habsiguda Hyderabad	10.30 am	Nil
Sept 28 2018	Registered Office 1-2-36/2 Street no 4 Kakateeyanagar Habsiguda, Hyderabad 7		Nil

Unaudited financial results for:

- There were no special resolutions were put through postal ballot last year.

#### 7. DISCLOSURES

- No major disclosure pertaining to the operations, Management and other Promoters covering Corporate Governance has been noted.

There were no penalties, strictures imposed on the company by stock exchange or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

#### 8. MEANS OF COMMUNICATION

- During the financial year 2017-18, the Company has been maintaining communication between Investors, Stock exchanges and all the enquires or information has desired were being furnished by the company.
- Management Discussion and Analysis forms part of this Annual Report and is provided elsewhere in this report.

#### 9. GENERAL SHAREHOLDER INFORMATION

- The Annual General Meeting of the Company will be held on 28<sup>th</sup> September 2018 at 10:30 A.M at registered office 1-2-36/2; Street no 4; Kakateeyanagar; Habsiguda; Hyderabad.

- Financial Calender (Subject to change):

First Quarter April to June 2017  
 Second Quarter July to September 2017  
 Third Quarter October to December 2017  
 Fourth Quarter January 2018 to March 2018

- Date of Book Closure from 21<sup>st</sup> September 2018 to 30<sup>th</sup> September 2018 (both days inclusive)
- The shares of the Company are in Dessimation Board of National Stock Exchange