

DIRECTORS' REPORT

To,

The Members,

Your Directors take pleasure in presenting the **Twenty Two** Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended on 31<sup>st</sup> March, 2017.

**1. Financial summary or highlights/Performance of the Company**

The Board's Report shall be prepared based on the standalone financial statements of the company.

Particulars	2016-17	2015-16
Total Income	6,05,521	4,30,000
Less: Expense Before Interest and Depreciation	3,89,062	4,07,303
Profit Before Interest and Depreciation	2,16,459	22,697
Less: Provision for Depreciation	2,57,933	2,79,821
Net Profit Before Tax	(41,474)	(2,57,124)
Less: Provision for Tax	----	----
Less: Deferred tax Liability/ (Asset)	----	(3,06,12,492)
Net Profit After Tax	(41,474)	(3,08,69,616)
Add: Balance of Profit brought forward	(7,10,38,907)	Nil
Surplus carried to Balance Sheet	(6,81,55,126)	(3,08,69,616)

**2. Brief Description of the company's working During the year of companie's affair**

Company is not having any software or GIS/CAD/CAM project in hand. The only source of Income in the current year is the Income From house property.

**3. Directors and key Managerial Personnel**

There were no changes in the Directors and Key Management Person of the company in the current year.

#### 4. Dividend

During the year under review, your directors are unable to recommend any dividend on the equity share capital of the company.

#### 5. Share Capital

The Paid up equity share capital as at March 31, 2017 stood at Rs. 7,14,91,000. During the year under review the company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2016 none of the directors of the company hold instruments convertible into equity shares of the company.

#### 6. Board Meetings

The board meets at regular intervals to discuss and decide on the company's policies and strategy apart from other board matters. The tentative annual calendar of the board and committee meetings is circulated in advance to facilitate the directors to plan their schedule and to ensure participation in the meetings.

During the year Four Board Meetings were convened and held. All meetings were attended by the directors. The gap between the two board meetings did not exceed 120 days.

#### 7. Details of Subsidiary/Joint Ventures/Associate Companies

There is no any subsidiary company or an Associate Company. Company does not have any Joint Venture with any other Entity.

#### 8. Auditors



**Statutory Audit:** As per Section 139 of the Companies Act, 2013 M/s Uttam Abuwala & Co., Chartered Accountants, Mumbai, having Firm Registration No. 111184W, retiring on rotational basis as Statutory Auditors of the Company. Your Board places on record their appreciation for the services provided by M/s. Uttam Abuwala & Co., Chartered Accountants, as Statutory Auditors of the Company for over one decade.

Based on the recommendations of the Audit Committee and upon review of confirmations of satisfaction of criteria as specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules, 2014, your Board had, subject to approval of the Members at the ensuing Annual General Meeting, approved appointment of M/s. **S. R. Suthar & Associates**, Chartered Accountants Firm Registration No 140257W, Mumbai as Statutory Auditors of the Company in place of retiring Statutory Auditors.

A proposal for appointment of M/s. **S. R. Suthar & Associates**, Chartered Accountants as Statutory Auditors of the Company for the period of 5 years from the conclusion of this AGM until conclusion of 27th AGM, subject to ratification by Equity Shareholders every year.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

## VALUE RESEARCH PREMIUM

Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed with this annual report for your kind perusal and information.

### 9. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

### 10. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There were no material changes and commitments that affect the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

### 11. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There were no significant and material orders passed by the regulators or courts or tribunals that impact the going concern status and company's operations in future.

### 12. Particulars of loans, guarantees or investments under section 186

#### Details of Loans:

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
NIL									

#### Details of Investments:-

SL	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
NIL							

**Details of Guarantee / Security Provided:**

	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
<b>NIL</b>							

**13. Particulars of contracts or arrangements with related parties:**

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure I in Form AOC-2 and the same form a part of this report.

**14. Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

**15. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**a) Conservation of energy & Technology Absorption: -**

The Company is not covered under norms prescribed for such class of companies.

**b) Foreign exchange earnings and Outgo**

During the year, the Company has not done any transactions is Foreign exchange.

**16. Corporate Social Responsibility (CSR)**

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the company.

**17. Directors' Responsibility Statement**

Pursuant to the requirements under section 134(3)(c) read with section 134(5) of the Act with respect to director's Responsibility statement, your directors hereby confirm that

Pursuant to the requirement under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to The Directors' Responsibility Statement, it is hereby confirmed that—

(a) In the preparation of the annual accounts as on 31<sup>st</sup> March 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures.

(b) appropriate accounting policies have been selected and applied consistently and estimates and judgments made are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit and loss of the company for the period;

(c) Proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting the frauds and irregularities;

(d) The annual accounts have been prepared on a going concern basis;

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**18. Transfer of Amounts to Investor Education and Protection Fund**

There were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**19. Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**By Order of the Board of Directors  
Transcon Research and Infotech Ltd**

**Mr.Ashok Agarwal  
(Director)  
DIN : 01674631**

**Ms.Sangeeta Shetty  
(Director)  
DIN:03626180**

Place: - Mumbai

Date: - September 1, 2017