

## Annexure B

# Report on Corporate Governance

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

8K Miles Software Services Limited's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

8K Miles Software Services Limited is committed to achieving the highest standards of corporate governance. It believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over a sustained period of time. The measures implemented by the Company, including the Vigil Mechanism, internal control systems, integrity management are regularly assessed for its effectiveness. The Board of Directors conducts business in due compliance of the applicable laws and periodically undertakes review of business plans, performance and compliance to regulatory requirements.

The Company is in compliance with the requirements of the guidelines on corporate governance stipulated under SEBI Listing Regulations.

### MANDATORY REQUIREMENTS

#### 1. Board of Directors

Strong Corporate Governance is the key to business sustainability. The Board of Directors, in respect

of strategies, fairness to the stakeholders, strong accounting principles and ethical corporate practices, oversees this.

All the Directors have disclosed their other directorship and committee positions in other public companies. It is observed that Directorships/ Committee memberships and chairmanships are as per prescribed limits provided under applicable provisions of Companies Act, 2013 and Listing Agreements.

Total strength of the board on the date of this report is (8) Eight. Of the Eight Directors 5 are Independent Directors and One Non-Executive Director. The Composition of the Board is in conformity with the Regulation 17 of the SEBI Listing Regulations read with section 149 of the Companies Act, 2013.

During the financial year, the Directors on Board met at regular Intervals for discussing and finalizing on key issues. Also, the Board has duly complied with the norms laid down by the guidelines in connection with the meeting of Board of Directors.

The last Annual General Meeting (AGM) of the Company was held on 30<sup>th</sup> September 2017 and all Directors including the Chairman of the Audit Committee attended the AGM.

The Names and categories of the Directors on the Board, their attendance at Board Meetings held during 2017-18 as on the date of this report and the number of directorships and committee chairmanships/Memberships held by them in other companies are provided hereunder:

Name of the Director	Category	Number of Board Meetings during the year 2017-18		Whether last AGM Attended September 2017	Number of other Directorships and Committee Membership/ Chairmanships		
		Held	Attended		Other Directorships	Committee Memberships	Committee Chairmanships
Mr. Suresh Venkatachari Managing Director & CEO DIN: 00365522	Executive/ Non-Independent	7	7	Yes	3	1	Nil
Mr. Ramani Rama Subramani Whole-Time Director & CFO DIN: 03206751	Executive/ Non-Independent	7	7	Yes	3	1	Nil
Mr. Lakshmanan Kannappan Director DIN: 07141427	Non-Executive/ Non-Independent	7	7	Yes	Nil	1	Nil
Mrs. Padmini Ravichandran Director DIN: 02831078	Non-Executive/ Independent	7	7	Yes	2	2	1

Name of the Director	Category	Number of Board Meetings during the year 2017-18		Whether last AGM Attended September 2017	Number of other Directorships and Committee Membership/ Chairmanships		
		Held	Attended		Other Directorships	Committee Memberships	Committee Chairmanships
Mr.Gurumurthi Jayaraman Director <b>DIN:</b> 00416850	Non-Executive/ Independent	7	7	Yes	1	1	1
Mr.Dinesh Raja Punniamoorthy Director <b>DIN:</b> 03622140	Non-Executive/ Independent	7	7	Yes	1	2	1
Ms.Babita Singaram Director <b>DIN:</b> 07482106	Non-Executive/ Independent	7	7	Yes	Nil	2	Nil
Ms.Sujatha Chandrasekaran Additional Director <b>DIN:</b> 07711308	Non-Executive/ Non-Independent	7	4	Yes	Nil	1	Nil

(a) includes directorship of private limited companies

(b) Video Conference facilities are also used to facilitate directors travelling / residing abroad or at other locations to participate in the meetings.

During the year under review, 7 board meetings were held. The dates on which the said meetings were held are as follows:

1. 10<sup>th</sup> May 2017
2. 19<sup>th</sup> May 2017
3. 28<sup>th</sup> August 2017
4. 5<sup>th</sup> September 2017
5. 1<sup>st</sup> December 2017
6. 14<sup>th</sup> February 2018
7. 19<sup>th</sup> March 2018

None of the Non - Executive Directors have any material pecuniary relationship or transactions with the Company. None of the Directors are related to each other.

The Company ensures that all statutory, significant material information are placed before the Board/ Committees of Directors for their noting/approval to enable them to discharge their responsibilities as trustees of the large family of shareholders. During the year, information on matters mentioned in terms of Regulation 17 (7) of the SEBI (LODR) Regulations, 2015 has been placed before the Board for its consideration. The Board periodically reviews compliance of laws applicable to the Company.

#### **Scheduling and selection of Agenda items for Board Meetings**

All departments of the Company schedule their work plans in advance, particularly with regard to matters requiring consideration at the Board/ Committee Meetings.

#### **Post meeting follow-up mechanism**

Important decisions taken at the Board/Committee Meetings are promptly communicated to the concerned departments. Action Taken Report on decisions/minutes of previous meetings is placed at the succeeding meetings of the Board/Committee for noting.

#### **Code of Conduct for Board of Directors and Senior Management**

The Company had adopted the code for prohibition of Insider Trading under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct for Board members and senior management personnel of the Company. The code has been communicated to all the Directors and members of the senior management. All Board members and senior management personnel have been affirming compliance with the Code on annual basis. The Annual Report contains a declaration to this effect signed by the Managing Director.

## **2. Committee Meetings:**

### **A. Audit Committee**

The Audit Committee comprised of the following directors as on 31<sup>st</sup> March 2018:

Mr. Gurumurthi Jayaraman, Chairman  
Ms.Babita Singaram, Member  
Mr.Dinesh Raja Punniamurthy, Member

The Audit Committee met 4 times during the year on 5<sup>th</sup> May 2017; 28<sup>th</sup> August 2017; 1<sup>st</sup> December 2017; 14<sup>th</sup> February 2018. The Attendance details of the meeting are as follows:

Sl. No	Name of the Member	Status	Number of Meetings	
			Held	Attended
1	Mr.Gurumurthi Jayaraman, Chairman	Non- Executive Director- Independent	4	4
2	Ms.Babita Singaram, Member	Non- Executive Director- Independent	4	4
3	Mr. Dinesh Raja Punniamurthy, Member	Non- Executive Director- Independent	4	4

The Audit Committee met and reported key issues to the Board of Directors and also duly complied with the necessary guidelines.

**(i) Brief description of terms of reference**

- Overseeing the Company's financial reporting process and Disclosure of its financial information to ensure that the financial statements are correct, sufficient and creditable;
- Recommendation for the appointment / removal of Statutory Auditor(s) & Internal Auditor(s), Fix the Audit fee also approve the payment for any other services;
- Reviewing with the Management, the quarterly financial statement before submission to the board;
- Reviewing the adequacy of internal audit function, reporting structure, coverage and frequency of internal audit;
- Discussion with Statutory Auditors, before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- Reviewing the Company's Vigil Mechanism and financial & risk management policies;
- Reviewing & Authorising all related party transactions
- Reviewing of financial statements of unlisted material subsidiary

All the members including the chairman have adequate financial and accounting Knowledge.

The Committee's constitution and terms of reference are in compliance of the Companies Act, 2013, Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. There has been

no change in the constitution or terms of the committee during the year.

The chairman of the Audit Committee was present at the last Annual General Meeting held on 30<sup>th</sup> September 2017.

**B. Stakeholder Relationship Committee**

The Stakeholder Relationship Committee comprised of following directors as on 31<sup>st</sup> March 2018:

Mrs. Padmini Ravichandran, Chairman,  
Mr. Suresh Venkatachari, Member  
Mr. R S Ramani, Member  
Mr. Lakshmanan Kannappan, Member

Stakeholder Relationship Committee met twice during the year on 17<sup>th</sup> July 2017; 19<sup>th</sup> March 2018 to discuss on various matters pertaining to the Shareholders. No investor grievances are pending for a period of exceeding one month against the Company as per the records maintained by the Company.

The Attendance details of the meeting are as follows:

Sl. No	Name of the Member	Status	Number of Meetings	
			Held	Attended
1	Mrs. Padmini Ravichandran, Chairman	Non- Executive Director- Independent	2	2
2	Mr. Suresh Venkatachari, Member	Executive Director-Non- Independent	2	2
3	Mr. R S Ramani, Member	Executive Director-Non- Independent	2	2
4	Mr. Lakshmanan Kannappan, Member	Non-Executive Director-Non- Independent	2	2
5	Ms. Sujatha Chandrasekaran, Member	Non-Executive Director-Non- Independent	2	2

Regular reporting procedures have been carried out to keep the Board of Directors updated.

**i) Brief description of terms of reference**

- Allot to the applicants, shares and other securities issued by the Company from time to time.
- Approve registration of transfer of shares and other securities issued and that may be issued from time to time; and approve or reject application for transfer of shares certified to the shareholders;

- Decide the stock exchange(s)/depositor(y)ies in India or abroad, on which shares or other securities issued by the Company are to be listed or delisted including offering/issuing such shares / securities through depositories;
- Redressal of shareholders and investors complaints such as transfer of shares, non-receipt of Annual Reports, non-receipt of dividend declared etc.;
- Report to the Board about important developments in the area of servicing of shareholders and take initiatives for better servicing of the shareholders

**ii) Details of the complaints/requests received, resolved and pending during the year 2017 -2018. Total Shareholders complaints/ Requests**

Received	Redressed	Pending
2	2	0

**C. Nomination and Remuneration Committee**

The Nomination and Remuneration Committee (NRC) Comprised of following directors as on 31<sup>st</sup> March 2018:

Mr.Dinesh Raja Punniamurthy, Chairman  
Mr. Padmini Ravichandran, Member  
Ms.Babita Singaram, Member

The Nomination and Remuneration Committee met twice during the year on 31<sup>st</sup> July 2017; 7<sup>th</sup> March 2018. The Attendance details of the meeting are as follows:

Sl. No	Name of the Member	Status	Number of Meetings	
			Held	Attended
1	Mr.Dinesh Raja Punniamurthy, Chairman	Non-Executive Director-Independent	2	2
2	Mrs. Padmini Ravichandran, Member	Non-Executive Director-Independent	2	2
3	Ms.Babita Singaram, Member	Non-Executive Director-Independent	2	2

**Responsibilities of NRC:**

The Nomination and Remuneration Committee shall-

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.

- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

**Formulation of NRC policy:**

The Nomination and Remuneration Committee shall ensure that—

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to directors, KMPs and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

The Nomination and Remuneration Committee shall also prepare the evaluations of the independence in connection with the proposal for the appointment of Board members and the annual evaluations to be made in the organisation meeting.

In addition to the tasks listed above, the Nomination and Remuneration Committee may have other tasks that are appropriate for it to be able to fulfil its function.

The Nomination and Remuneration Committee has the right to investigate and examine matters pertaining to its function and use outside experts and consultants at its discretion.

The Remuneration Policy of the company is available in the website of the company.

### Remuneration to Directors

#### a) Non-Executive Directors

During the year the company paid Sitting fees as given below to the Non-Executive Directors for attending meetings of the Board and its Committees.

Details of Sitting fees paid to Independent Directors are as follows:

Name	Amount (₹)
Mr.Gurumurthi Jayaraman	12,250
Mrs.Padmini Ravichandran	12,500
Ms.Babita Singaram	14,000
Mr.Dinesh Raja Punniamurthy	14,000

During the year remuneration of \$ 1,44,000 was paid to Mr.Lakshmanan Kannappan, Director of the Company from 8K Miles Software Services INC,USA (subsidiary of the company) for the period from April 2017 to March 2018.

#### b) Executive Directors

During the year remuneration of ₹ 3,33,333 Per month was paid to Mr. R.S.Ramani, Whole-time Director and CFO of the company for the period from April 2017 to March 2018.

During the year remuneration of \$2,40,000 was paid to Mr.Suresh Venkatachari, Managing Director of the Company from 8K Miles Software Services INC,USA (subsidiary of the company) for the period from April 2017 to March 2018.

### Board Evaluation

Pursuant to Section 134(3)(p) of the Companies Act, 2013 and Regulation 25(4) of the SEBI (LODR) Regulations, 2015, Independent Directors have

evaluated the quality, quantity and timeliness of the flow of information between the Management and the Board, Performance of the Board as a whole and its Members and other required matters. Pursuant to Schedule II, Part D of SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has laid down evaluation criteria for performance evaluation of Independent Directors, which will be based on attendance, expertise and contribution brought in by the Independent Director at the Board Meeting, which shall be taken into account at the time of re-appointment of Independent Director. During the year, SEBI has issued a detailed guidance note vide its circular dated 05.01.2017 for the purpose of evaluation of Board and its Directors. Based on the guidance note, the criteria for evaluation of performance of Independent Directors and the Board of Directors the Committee carried out the evaluation of every Directors' performance. The Committee expressed its satisfaction and appreciation for the performance of the Chairperson of the Company, Independent Directors and Non-Independent Directors in discharging their expected roles.

### Policy on Board Diversity

The Nomination and Remuneration Committee devises the policy on Board diversity to have balance of skills, experience and diversity on the Board.

### Succession Planning

The Nomination & Remuneration Committee works with the board on the leadership succession plan, and prepares contingency plan for succession in case of any exigencies.

### D. Other Committee

#### CSR Committee

Since the Company is not covered under the conditions prescribed under Section 135 of the Companies Act, 2013, the Company is not required to constitute Corporate Social Responsibility Committee.

### Meetings of Independent Directors

The Independent Directors met on 30<sup>th</sup> March 2018 and evaluated the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company considering the views of other Directors.

The Independent Directors also discussed the Board processes including the evaluation of quality content and timeliness of flow of information between the management and the Board that is necessary for it to effectively and reasonably to perform its duties.

### Shares held by Directors

Details of shares of the Company held by the Directors as on 31<sup>st</sup> March 2018 are given below:

Name of the Director	Number of Equity Shares held
Mr. Suresh Venkatachari	17,029,533
Mr. R.S.Ramani	4,75,000
Mr. Gurumurthi Jayaraman	NIL
Mrs. Padmini Ravichandran	NIL
Mr. Lakshmanan Kannappan	NIL
Ms. Babita Singaram	NIL
Mr. Dinesh Raja Punniamurthy	NIL
Ms. Sujatha Chandrasekaran	NIL

There were no pecuniary relationships or transactions with the Non-executive Directors.

### Senior Management Personnel

The remuneration of Senior Management and key Managerial personnel is decided considering the current employment scenario and remuneration package of the industry. The relationship between the remuneration and benchmark is also made clear while determining their remuneration package.

### Criteria for Board Membership

#### Directors

The Company has appointed the Directors with rich experience and expertise in various Sectors of Finance, Information Technology, Governance and other disciplines to ensure Board diversity with Directors having expertise in the fields related to the Company's business.

### Independent Directors

The Independent Directors are appointed by the shareholders with no direct or indirect material relationship with the company or any of its officers and they meet all criteria in section 149(7) of the Companies Act, 2013 and the Listing Regulations.

The Nomination and Remuneration Committee ensures that the candidate identified for

appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

### 3. General Meetings

#### a. Annual General Meetings:

Date, location and time for last 3 Annual General Meetings -

Date	Venue	Time
30 <sup>th</sup> September 2017	The Rain tree, St. Mary's Road, Alwarpet, Chennai - 600 018	11.00 AM
30 <sup>th</sup> September 2016	The Rain tree, St. Mary's Road, Alwarpet, Chennai - 600 018	10.15 AM
18 <sup>th</sup> September 2015	Tulip Hall, Dee Cee Manor, No.90, G.N.Chetty Road, T Nagar, Chennai 600017	3.30 PM

### 4. Related Party transaction

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the financial statements.

The Board has obtained certificates /disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the Company at large. The Board has approved a policy for related party transactions which is available on the company's website.

<https://8kmiles.com/Investor/Policies/PolicyonRelatedpartytransactions.pdf>

### 5. CEO/CFO Certification:

The CEO and Chief Financial Officer of the Company have certified to the Board of Directors, inter-alia, the accuracy of financial statements of the Company as required under the Listing Agreement.

### 6. Disclosure

- There has not been any non-compliance by the Company and there are no penalties, strictures imposed on the Company by SEBI or any statutory authority on any matter related to capital markets, during the last three years.

- The Company has complied with all the mandatory requirements of Corporate Governance, as required under the Listing Agreement and Company's status of Compliance with the non-mandatory requirements is given below:

#### **7. Share Transfer Compliance and Share Capital Reconciliation:**

Pursuant to Regulation 40 (9) of the SEBI (LODR) Regulations, 2015, certificates on half yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company. Pursuant to SEBI (Depositories and Participants) Regulations, 1996, certificates have also been received from Mrs.B.Chandra ,Company Secretary-in-Practice for timely dematerialisation of the shares of the Company and for conducting a share capital audit on a quarterly basis for reconciliation of the share capital of the Company.

#### **8. Other Disclosure:**

The Company has fulfilled the following non-mandatory requirements as detailed below:

##### **The Board**

As our Chairman is a Managing Director, the Company maintains an office for him at the Corporate Office

##### **Shareholder Rights**

The quarterly and half yearly and yearly declaration of the financial performance are posted on the website of the Company and are also sent to the stock exchanges, where the shares of the Company are listed

##### **Audit qualifications**

There were no qualifications in the Auditors report to the members on the financial statements for the year ended 31<sup>st</sup> March 2018.

##### **Reporting of Internal Auditors**

The Internal Auditors' report directly to the Audit Committee.

##### **Vigil Mechanism / Whistle Blower Policy**

The Board of directors of the Company at its meeting established a Policy on Vigil Mechanism for the Directors and Employees of the Company to report their genuine concerns or grievances relating to actual or suspected fraud, unethical behaviour, violation of the Company's Code of

Conduct or Ethics Policy, and any other event which would adversely affect the interests of the business of the Company. Whistle Blowers may send their concerns/ complaints to the Chairman of Audit Committee in a sealed envelope marked confidential, for appropriate action.

The details of establishment of such mechanism has been also discussed on the website of the Company. It is affirmed that no personnel has been denied access to the Audit Committee.

<https://8kmiles.com/Investor/Policies/WhistleBlowerPolicy.pdf>

##### **Prevention of Sexual Harassment of Women at Workplace**

Your company is sensitive to women employees at workplace. As required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal Act, 2013, the Company has a formal policy to ensure safety of women and prevention of sexual harassment and has set up prevention of sexual harassment and Internal Complaints Committee (ICC) at its work place to redress the complaints of women employees.

During the year, no complaint has been filed with ICC with allegation of Sexual Harassment.

##### **Subsidiary Companies**

The Company does not have any material non-listed Indian subsidiary company and hence, it is not mandatory to have an Independent Director of the Company on the Board of such subsidiary company. The Audit Committee reviews the financial statements, particularly, the investments made by the Company's non-listed subsidiary companies. The minutes of the non-listed subsidiary companies are placed before the Board for their attention and major transactions and decisions of the subsidiaries, such as inter corporate loan / investments are effected with prior approval by the Board of Directors of the Company.

The financial statements of all the subsidiaries are placed before the Directors of the Company on a quarterly basis and the attention of the Directors is drawn to all significant transactions and arrangements entered by the subsidiary companies.

#### **9. Means of Communication:**

All material information about the Company is promptly sent through email/fax to the concerned

stock exchanges wherein the Company's Shares are listed. Besides, these are all given to press for information of the Public at large. As stipulated under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the quarterly results are published in English national (Business Standard) newspaper and in one Tamil newspaper (Makkal Kural) within 48 hours of the conclusion of the Board Meeting at which the results are approved. The above results are also hosted on the Company website [www.8kmilessoftwareservices.com](http://www.8kmilessoftwareservices.com).

#### 10. General Information for Shareholders:

- a. Annual General Meeting  
Date: 29<sup>th</sup> September 2018  
Time: 8.59 AM onwards  
Venue: Aloft Chennai OMR- IT Expressway, 102, Rajiv Gandhi Salai, Sholinganallur, Chennai -600 119

As required under Regulation 36 of SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (AGM) are given in the Annexure to the Notice of the AGM to be held on 29<sup>th</sup> September 2018.

- b. Financial Year: 1<sup>st</sup> April to 31<sup>st</sup> March.  
c. Financial reporting for the quarter ending for financial year ending 31<sup>st</sup> March 2019 (Tentative).

Financials Results for the quarter ending 30 <sup>th</sup> June 2018	On or before 14 <sup>th</sup> August 2018
Financials Results for the quarter ending 30 <sup>th</sup> September 2018	On or Before 14 <sup>th</sup> November 2018
Financials Results for the quarter ending 31 <sup>st</sup> December 2018	On or Before 14 <sup>th</sup> February 2019
Financials Results for the quarter ending 31 <sup>st</sup> March 2019	On or Before 30 <sup>th</sup> May 2019
Annual General Meeting 2018	Before end of September

#### 11. Listing on Stock Exchanges :

The Company's Equity Shares are listed on the following Stock Exchanges:

ISIN-INE650K01021

Sl. No.	Name of the Stock Exchange	Stock Code
1	Bombay Stock Exchange Limited, Floor 25, P.J. Towers, Dalal Street, Mumbai - 400 001	512161
2	National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051	8KMILES

Annual Listing Fees have been paid to the above Stock Exchanges, for the financial year 2017-2018.



## 12. Market Price Data

High, Low (based on closing prices) and number of shares traded during each month in the financial year 2017-18 on BSE Limited and National Stock Exchange of India Limited:

Month	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
April, 2017	618.40	472.35	617.65	472.05
May, 2017	709.00	539.00	645.00	541.00
June, 2017	619.20	532.10	619.05	534.45
July, 2017	567.00	507.05	567.60	507.20
August, 2017	547.50	480.00	548.85	480.10
September, 2017	507.00	364.75	507.05	364.70
October, 2017	679.95	370.00	680.00	373.00
November, 2017	1024.00	671.75	1029.95	670.75
December, 2017	1011.70	855.00	1011.00	852.35
January, 2018	922.00	710.10	921.85	710.00
February, 2018	866.65	580.85	866.45	585.00
March, 2018	750.00	651.20	753.70	656.00

Share Price performance in comparison to broad based indices – BSE Sensex

## 13. Transfer System

Transfer of the Shares is done through the Depositories with no involvement of the Company. As regards, transfer of shares held in physical form the transfer documents can be lodged with Adroit at the address given below:

Adroit Corporate Services Private Limited, Industrial Estate, Makwana Road, Marol Naka Andheri (East), Mumbai – 59

Transfer of shares in physical form is normally processed within ten days from the date of receipt, if the documents are complete in all respects.

### Distribution of Shareholding as on 31<sup>st</sup> March 2018

Sl. No.	Share or Debentures holding of nominal Value	Share/No. of Folios		Share/Debenture Amount		
		Number	% to Total	No. of Shares	Amount ₹	% to Total
1	Upto - 5000	19754	96.43	16,13,946	80,69,730	5.29
2	5001 - 10000	307	1.5	45,2,263	22,61,315	1.48
3	10001 - 20000	163	0.8	4,61,936	23,09,680	1.51
4	20001 - 30000	61	0.3	2,96,861	14,84,305	0.97
5	30001 - 40000	37	0.18	2,65,271	13,26,355	0.87
6	40001 - 50000	32	0.16	2,92,522	14,62,610	0.96
7	50001 - 100000	50	0.24	7,32,318	36,61,590	2.40
8	100001 and above	82	0.4	2,64,02,488	13,20,12,440	86.52
<b>Total</b>		<b>20486</b>	<b>100</b>	<b>3,05,71,605</b>	<b>15,25,88,025</b>	<b>100</b>

#### 14. Shareholding Pattern as on 31<sup>st</sup> March 2018

Category	Number of Holders	Shares	%
Promoter and Promoter Group	3	17,516,066	57.40
Mutual Funds	1	1,107,230	3.63
Foreign Portfolio Investors	17	215,516	0.71
Financial Institutions/Banks	2	36,576	0.12
Foreign Institutional Investors	2	68,142	0.22
Resident Individuals	18,950	8,301,018	27.2
Bodies Corporate	316	2,954,779	9.68
Clearing Member	87	28,617	0.09
NRI	397	271,236	0.89
Corporate Body-Broker	8	18,425	0.06
<b>Grand Total</b>	<b>19,783</b>	<b>30,517,605</b>	<b>100.00</b>

#### 15. Details of Shares

Mode	Number of Shares	% to paid up Capital	Number of holders
Physical	39	0	4
Electronic			
NSDL	18,113,276	59.35	11,076
CDSL	12,404,290	40.65	9,406

#### 16. Dematerialisation of Shares:

- The Company's equity shares are regularly traded on the National Stock Exchange of India Limited and the BSE Limited, in dematerialized form.
- Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE650K01021
- Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity: Nil

#### 17. Any query on Annual Report:

The Secretarial Department

8K Miles Software Services Limited  
'Srinivas' Towers, II Floor,  
No. 5, Cenotaph Road, Teynampet,  
Chennai-600 018  
Email: - investor@8kmilesssoftwareservices.com  
contactus@8kmilesssoftwareservices.com

#### 18. Address for Investor's Correspondence:

Adroit Corporate Services Private Limited  
Unit: 8K Miles Software Services Limited  
Industries Estate, Makwane Road, Noranvaka,  
Andheri (East), Mumbai - 59  
Email : info@adroitcorporate.com  
Website: www.adroitcorporate.com

#### 19. Compliance Certificate from Practising Company Secretary

Certificate from M/s. B. Chandra & Associates ,Practising Company Secretaries, Chennai, confirming compliance with conditions of Corporate Governance as per SEBI Regulations,2015 is forming part of this Annual Report attached as **Annexure C**.

#### 20. Secretarial Compliance Certificate from Secretarial Auditor

Secretarial Audit Report given by M/s. B. Chandra & Associates, Practising Company Secretaries, Chennai is forming part of this Annual Report attached as **Annexure H**.

#### 21. Request to Investors

- Investors holding shares in electronic form are requested to deal only with their Depository Participant (DP) in respect of change of address, bank account details, etc.
- Green Initiative- as permitted under rules 11 of the Companies (Accounts) Rules, 2014, Companies can circulate the Annual Report through electronic means to those members with the registered email IDs with NSDL or CDSL or with the Company. Members are requested to support this initiative and register their e-mail ids promptly with DPs in case of electronic shares or with the STA, in case of physical shares.