

VCU DATA MANAGEMENT LIMITED

**2ND ANNUAL REPORT
2013-2014**

VCO PACK

2ND ANNUAL REPORT 2013 - 2014

VCU DATA MANAGEMENT LIMITED

5/9, Beaumon Chambers,
2nd Floor, 27/33, N.M Road, Fort, Mumbai - 400 001
Tel: 022 22666898 Fax: 022 22666898
Email: mumbai@vcupack.com Website: www.vcupack.com

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CORPORATE INFORMATION

Board of Directors

Mr. Hardik Sanghvi	Managing Director
Mr. Sanjay Vardhan	Director
Mr. Shripal Bafna	Chief Financial Officer
Mr. Surendra Jaiswal	Independent Director
Mr. D.P.Shetty	Independent Director
Mr. Gurpreet Singh Oberoi	Independent Director
Ms. Binita Sharad Gosalia	Company Secretary & Compliance Officer

Additional Information

Registered Office

5/9, Beaumon Chambers,
2nd Floor, 27/33, N.M Road, Fort, Mumbai - 400 001
Tel: 022 22666898 Fax: 022 22666898
Email: mumbai@vcupack.com Website: www.vcupack.com

Corporate Office

A Wing, 2nd Floor, Mardia Plaza, C G Road,
Ahemdabad - 380009 Tel: 099 79700058 / 079 26409212
Email: info@vcupack.com Website: www.vcupack.com

Auditors

S. D. MOTTA & ASSOCIATES
3, Shanivar Nivas, Nava Pada, Subhash Raod,
Dombivli (W), Thane - 421202. Cell No.- 9699940041
Email - mottasanjay@gmail.com

Registrar & Transfer Agent

Sharepro Services (I) Pvt. Ltd.
13AB, Samitha Warehousing Complex, 2nd Floor, Sakinaka
Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka,
Andheri (E), Mumbai 400072.
Tel: +91-22- 67720337 Fax: +91-22- 28591568
Website: www.shareproservices.com
Email: anil.s@shareproservices.com

Bankers

ICICI Bank Limited

Sir Vithaldas Thackersay Trust,
Mumbai Samachar Marg, Opposite RBI, Fort, Mumbai 400001

HDFC Bank

Manekji Wadia Bldg, Gr. Floor, Nanik Mottwani Marg,
Fort, Mumbai - 400001

IDBI Bank

Venkatesh Chambers, Prescott Road,
P B No. 714, Fort, Mumbai - 400001

NOTICE

NOTICE is hereby given that the Second Annual General Meeting of the members of the Company will be held at 5/9, Beaumon Chambers, 2nd Floor, 27/33, N.M Road, Fort, Mumbai - 400 001 on Tuesday the 30th day of September, 2014 at 10:00 A.M. to transact the following business:

Ordinary Business

- 1) To consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2014 and the Balance Sheet as at that date together with the Director's Report thereon.
- 2) To appoint M/s. Kriplani Milani & Co. Chartered Accountants, Mumbai as Statutory Auditors of the Company and to pass the following as an ordinary resolution:
"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules made there under, M/s. Kriplani Milani & Co., Chartered Accountants, Mumbai (Firm Registration No. 130461W) be and are hereby appointed as Statutory Auditors from the conclusion of this Annual General Meeting for four consecutive years for the first term of five consecutive years subject to ratification at every Annual General Meeting on such remuneration as may be fixed by the Board"
- 3) To appoint a Director in place of Mr. Hardik Sanghvi who retires by rotation and being eligible offers himself for reappointment.

Special Business

- 4) To appoint Shri Dhruvaprakash Shetty as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 52 of the SME Listing Agreement, Shri Dhruvaprakash Shetty (DIN: 05164804) Director of the Company whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature

for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years."

- 5) To appoint Shri Surendrakumar Jaiswal as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 52 of the SME Listing Agreement, Shri Surendrakumar Jaiswal (DIN: 06595297) Director of the Company whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years."

- 6) To appoint Shri Gurpreet Singh Oberoi as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 52 of the SME Listing Agreement, Shri Gurpreet Singh Oberoi (DIN: 06613134) Director of the Company whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years."

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

"RESOLVED that pursuant to Section 180(1)(c) 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), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess Rs.50 Crores

8) Voting through electronic means:

(a) The Company is pleased to provide members a facility to exercise their right to vote on the resolutions as set out in the Notice calling for the Annual General Meeting (AGM) by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014.

(b) Voting rights are reckoned on the basis of the shares registered in the names of the members / beneficial owners as on the record date fixed for this purpose, viz. 29th August, 2014

(c) VKM & Associates, Practising Company Secretaries has been appointed as scrutiner for conducting the e-Voting process in a fair and transparent manner.

(d) Members are requested to read the instructions given below.

(A) The instructions for e-Voting are as under:

In case of members' receiving e-mail from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

(i) Open e-mail and then open PDF file viz., "VCU Data Management Limited - 2nd AGM e-Voting.pdf" with their Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-

Voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL in the address bar: www.eVoting.nsd.com

(iii) Click on shareholder - Login

(iv) Enter User ID and password as initial password noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password with new password with minimum 8 digits / characters or combination thereof. Note the new password. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.

(vi) Home page of e-Voting opens. Go to "eVoting" icon and select "Active Evoting Cycles".

(vii) Select "EVEN" of VCU Data Management Limited.

(viii) Now members are ready for e-Voting as Cast Vote page opens.

(ix) Cast the vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once the member has voted on the resolution, such member will not be allowed to modify their vote, subsequently.

(xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to vkmassociates@gmail.com with a copy marked to evoting@nsdl.co.in and cs@vcupack.com

(B) In case of members receiving physical copy of the Notice of AGM:

(i) Initial password is provided as at the bottom of the Attendance Slip for the AGM, Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of item No. 11(d)(A) above to cast vote. (e) In case of any queries, members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the downloads section of

www.evoting.nsdl.com or contact NSDL at the following Telephone No: 022 2499 4600

- (f) If members are already registered with NSDL for e-Voting, then they can use their existing user ID and password for casting the vote.
- (g) Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (h) The e-Voting period commences on 22nd September, 2014 (9.00 am) and ends on 24th September, 2014 (6.00 pm). During this period, members holding shares either in physical form or in dematerialized form, as on 29th August, 2014, may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.
- (i) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast "in favour" or "against", if any, forthwith to the Chairman of the Company.
- (j) The Results declared along with the Scrutinizer's Report will be placed on the Company's website www.vcupack.com and on the website of NSDL within two days of passing of the resolutions at the AGM and communicated to the Stock Exchanges.
- (k) All documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company during 10.00 am to 12.00 noon on all working days up to and including the date of the AGM.
- 9) To consider, adopt & if thought fit to discuss all the matters as would arise in the course of the meeting with the permission of chair person.

**By Order of the Board
For VCU Data Management Limited**

Sd/-

Sanjay Vardhan

Director

DIN:00632772

Date: 01.09.2014

Place: Mumbai

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.
2. The Statement Pursuant to section 102 of the Companies Act, 2013 with respect to special business set out in the Notice is annexed.
3. Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to Sharepro Services (I) Private Limited, 13 AB, Samhita Warehousing Complex, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072, Maharashtra, the Registrar, quoting Folio Nos. Members holding shares in electronic form may update such details with their respective Depository Participants.
5. The share transfer books and Members Register of the Company will remain closed from 25th September, 2014 to 30th September, 2014 (both days inclusive).
6. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the

Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.

8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
9. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No's 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively has allowed Companies to send official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance.

We request you to update your e-mail address with the Company Secretary, VCU Data Management Limited, 5/9, Beaumon Chambers, 2nd Floor, 27/33, N.M Road, Fort, Mumbai - 400 001. Tel 02222666898; e-mail cs@vcupack.com to ensure that the annual report and other documents reach you on your preferred e-mail.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT:

Item No 4 to 6:

Shri Dhruvaprakash Shetty, Shri Surendrakumar Jaiswal and Shri Gurpreet Singh Oberoi are Non-Executive Independent Director of the Company. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all the Independent Directors eligible and offering themselves for appointment, is proposed to be appointed as an Independent Director for five consecutive years. The independent Directors appointed herein shall not be liable for retirement by rotation. In the opinion of the Board, all the Independent Directors fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as an Independent Directors of the Company and are independent of the management.

The Board considers that their continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolutions as set out in the notice, for the approval by the shareholders of the Company.

Except their own appointment, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise.

Item No. 7:

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 of the Notice enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs.50 Crores.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7

**By Order of the Board
For VCU Data Management Limited**

Sd/-

**Sanjay Vardhan
Director
DIN: 00632772**

**Date: 01.09.2014
Place: Mumbai**

ANNEXURE -

Information pursuant to Clause 52 of the Listing Agreement regarding appointment of new Director or reappointment of a Director -

Name of the Director	Mr. Hardik Sanghvi
Date of Birth	4th August, 1978
Date of Appointment	13th March, 2013
Qualifications	B.E. (Electronics & Tele communication)
Directorship of other Companies as at 31/03/14.	VMukti Solution Pvt. Ltd. Adiance Technologies Pvt. Ltd.
Chairmanship/ Membership of other Committees as at 31/03/14.	NIL
No. of Shares held in Company as on 31/03/14.	15600

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DIRECTORS' REPORT

For the Financial Year ended on 31st March, 2014.

Dear Shareholders,

Your Directors have great pleasure in presenting the 2nd Annual Report together with the Audited Balance Sheet as at 31st March, 2014 and Profit & Loss Account for the year ended on that date.

FINANCIAL RESULTS (In Rs.)

Particulars	Year Ending 31st March, 2014	Year Ending 31st March, 2013
Sales	12672584	0
Total Income	11806953	0
Operating Expenses	21790688	5725
EBIDTA	(3884577)	(5725)
Depreciation	1737649	0
Interests	0	0
Taxes	173170	0
Net Profit After Tax	(5807859)	(5725)
No. of Equity Shares	15500000	10100
EPS	0.37	0.37

The Board of Directors are pleased to state that during the year ended on 31st March 2014, the Company has made best use of the market forces and has taken advantage of the business opportunities that has come its way. During the financial year under review, the Revenues of the company has increased to Rs. 244.80 Lacs as against previous year turnover of Rs. Nil Lacs i.e. an increase of 100.00 %.

The current year loss of the Company is Rs. (58.08) lacs. During the previous year the loss of the Company was Rs. (0.06) lacs. There is an increase in the operating cost, financial expenses and other administrative expenses of the Company during the year.

DIVIDEND

The Directors have decided not to recommend the dividend for the current year as there are inadequate profits for declaring dividend.

INCREASE IN AUTHORIZED SHARE CAPITAL

During the year under review, the authorized share capital of the Company was increased from Rs. 25

Lacs divided into 2,50,000 equity shares of Rs. 10/- each to Rs. 16 Crores divided into 1,60,00,000 equity shares of Rs. 10/ each.

LISTING ON SME PLATFORM

Your Directors are pleased to inform you that the Company's securities have been listed on the SME Platform of BSE Limited w.e.f. October 23, 2013 and the Company has paid listing fee to the Exchange for the year 2013-14.

INITIAL PUBLIC OFFERING

During the year the Company came out with an initial public offering of 75,00,000 Equity shares of the face value of Rs. 10/- each for cash at a price of Rs. 25/- per share (including a share premium of Rs. 15/- per Equity share) aggregating to Rs. 1875 Lacs.

The public issue opened for subscription on 4th October, 2013 and closed on 8th October, 2013. The basis of allotment was finalized in consultation with the Designated Stock Exchange - Bombay Stock Exchange Limited on 18th October, 2013. The Company's shares got listed on the SME platform of BSE Limited w.e.f. 23rd October, 2013.

REPORT ON UTILIZATION OF IPO FUNDS DURING THE YEAR

Nature of Transaction	Amt. (Rs.)	Amt. (Rs.)
Working Capital -		
Purchase Import	7,461,162	
Trade Advance	95,344,830	
Creditors for		
Off. Expenses	1,920,841	104,726,833
Assets Purchased		1,047,154
Royalty to Vmukti		
Solutions		1,011,240
Deposit to Vmukti		
Solutions		450,000
IPO Expenses		3,839,773
Inter Corporate Deposits		
(ICD's) & other Loans		76,425,000
		187,500,000

DEMATERIALIZATION OF SHARES

In the year currently under review, the Company's equity shares have been dematerialized to be traded in electronic form in the Depository systems operated by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), Mumbai.

Further, the Company has appointed M/s Sharepro Services (I) Private Limited as the Registrar to the Company.

SUBSIDIARIES

Presently, there is no subsidiary of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared

PUBLIC DEPOSITS

During the year under review, the Company has not accepted or renewed any fixed deposits from the public.

PARTICULARS OF EMPLOYEES

Your Directors' would like to place on record their deep appreciation of all employees for dedicated and sincere services rendered by them.

The Statement of employees required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 1975 is not annexed, as there is no employee drawing salary exceeding the present limits as provided under the Act i.e. drawing monthly remuneration exceeding Five Lakh Rupees and annual remuneration exceeding Sixty Lakh Rupees.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 217 (1) (e) of the Companies Act, 1956 and the Companies (Disclosure of Particulars in the report of Board of Directors') Rules, 1988 regarding conservation of energy and technology absorption are not applicable. Therefore the information relating to conservation of energy or technology absorption etc is not given. The foreign exchange earnings and outgo during the year are as follows:

Foreign Earnings :	NIL
Foreign Outgo: Purchase (Import)	(US\$ 199205)
	1,22,06,597/-
Trade Advance	(US \$ 1544247)
	9,52,19,830/-

AUDITORS & AUDITORS' REPORT

M/s S. D. MOTTA & ASSOCIATES Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting of the Company. In place of them, M/s. KRIPLANI MILANI & CO., Chartered Accountants, Mumbai (Firm Registration No. 130461W) be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years. The Board of Directors and the Audit Committee recommend their appointment for the ensuing year

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, the Directors hereby confirm that:-

- (i) In the preparation of the annual accounts for the year ended March 31, 2014, the applicable Accounting Standards have been followed and proper explanations were provided for material departures.
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit and loss of the Company for that period.
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors had prepared the annual accounts for the financial year ended March 31, 2014, on a going concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause 52 of the Listing Agree-

ment to be entered into with Bombay Stock Exchange Ltd., Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Directors Report.

CORPORATE GOVERNANCE

The Company's Equity Shares got listed on October 23, 2013 on SME platform of BSE Ltd. (BSE). A detailed report on the Corporate Governance in compliance with Clause 52 of the Listing Agreement is presented as a part of the Annual Report. A Certificate from the Auditor on the compliance with Corporate Governance requirements by your Company is attached to the Report on Corporate Governance.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

**By Order of the Board
For VCU Data Management Limited**

Sd/-

Sanjay Vardhan

Director

DIN: 000632772

Place: Mumbai

Date: 01.09.2014

CORPORATE GOVERNANCE REPORT

Your Company's Equity shares have been listed on Bombay Stock Exchange Limited (BSE) with effect from October 23, 2013. The Company to demonstrate its commitment to highest principles of governance has chosen to present the Report on Corporate Governance along with the Directors' Report.

1. Company's philosophy on the code of corporate governance

The Company's philosophy on Corporate Governance is to achieve business excellence, enhance long term values for its stakeholders, maintaining excellent relations across all levels and proper compliance with all applicable legal and regulatory requirements.

2. Board of Directors

Composition: As on date of this Report, the Board comprises of five Directors. The Board of Directors of the Company (Board) has optimum combination of Executive, Non-Executive and Independent Directors.

Mr. Shripal Bafna acts as the Chief Financial Officer and Mr. D P Shetty, Mr. Surendrakumar Jaiswal and Mr. Gurpreet Singh Oberoi are Non Executive Independent Directors on the Board of the Company.

None of the Directors hold directorship in more than 15 public limited companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

Board Procedure: The Directors of the Company are informed about the Agenda of the Board Meetings and Committee Meetings, containing relevant information / supporting data, as required well in advance, to enable them to take informed decisions. Statutory Auditors are also requested to attend the Board or Committee meeting as and when required. Matters discussed at Board Meeting generally relate to Company's performance, approval of related-party transactions, general notice of interest of Directors, review of the meeting of Committees of the Board and compliance with their recommendation, suggestion, compliance of any regulatory, statutory or listing requirements, etc.

Board Representation & Attendance: During the Financial Year 2013-14, the Board of Directors met

twenty times on the following dates:

11th April, 2013; 13th April, 2013; 25th April, 2013; 1st May, 2013; 3rd May, 2013; 6th May, 2013, 8th May, 2013, 10th May, 2013, 13th May, 2013, 15th May, 2013, 20th May, 2013, 24th June, 2013, 1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013 and 27th January, 2014.

The gap between two Meetings did not exceed four months.

The attendance of each Director is given as Annexure A.

3. Committees of the Board

Audit Committee: The Audit Committee was formed w.e.f. June 24, 2013 as per the requirements of SME Equity Listing Agreement and further reconstituted w.e.f. 29th May, 2014 in compliance with Companies Act, 2013.

After the formation Two (1) meetings were held during the financial year 2013-14.

Audit Committee comprises of 2 Non-Executive Independent Directors & one Executive Director. Committee reviews all matters specified in clause 52 of the Listing agreement alongwith section 292A of the Companies Act, 1956.

Committee Comprises of the following Directors -

D P Shetty - Chairman (Independent Director)
Ashok Garg - Member (Independent Director)
Shripal Bafna - Member (Executive Director)

During the year under review, 2 Committee Meeting were held and all the members attended the meeting.

The terms of reference of Audit Committee mandated by the Board of Directors are -

1. Review of the financial reporting system and Internal control systems ensuring correct & credible financial statements.
2. Ensuring compliance with regulatory guidelines.
3. Discussions on half yearly and annual financial results including major accounting entries involving exercise of judgment by the management.

4. Representation by the Statutory auditors to the management in regard to any internal control weakness observed by them during the course of their audit and the action taken by the management thereon.
5. Discussions with Statutory Auditors on matters related to their area of audit.
6. Review of the Risk Management framework concerning the critical operations of the Company.
7. Management Discussion and Analysis of the Company's operations.
8. Review of significant related party transactions.
9. Review of implementation of the Fraud Risk Management Policy and the Fraud Risk Assessment Reports.
10. Recommendation for appointment of Statutory Auditors and their remuneration.
11. Appointment, removal and terms of remuneration of the Chief Financial Officer (CFO) and Chief Internal Auditor.

The Audit Committee of the Company is governed by their respective Charters to SME ensure effective compliance with Clause 52 of the Listing Agreement. These charters are reviewed from time to time with a view to bring them in line with the regulatory framework.

Remuneration Committee

The terms of reference mandated by the Board One:

To decide the policy on specific remuneration packages for Managing Director / Whole Time Director including pension rights and any other compensation payments.

Remuneration Committee comprises of 2 Non Executive Independent Directors and 1 Executive Director. Committee is empowered to decide and approve the remuneration of Directors. Committee comprised of following directors -

D P Shetty - Chairman (Independent Director)
Surendra kumar Jaiswal - Member (Independent

Director)
Mr. Shripal Bafna - Member (Executive Director)

During the year remuneration paid to Mr. Shripal Bafna amounted to Rs. 4,50,000/-

Committee met twice in a year and all the Committee members were present in the meeting.

Shareholders / Investor Grievance Committee

The Shareholders/ Investor Grievance Committee was formed w.e.f. June 24, 2013 as per the requirements of SME Equity Listing Agreement.

After the formation two (2) meeting were held during the financial year 2013-14 to take note its responsibilities and powers.

The terms of reference of the Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by the Board of Directors are -

1. To redress Shareholders and Investors Complaints
2. To ensure expeditious Shares Transfer
3. To review status of legal cases involving the Investors where the Company has been made a party.

Committee Comprises of 2 Non Executive Independent Directors viz. Mr. D P Shetty (Chairman), Mr. Surendrakumar Jaiswal (Member) and Mr. Shripal Bafna (Member & Executive Director). Mrs. Vishakha Mehta was Compliance Officer of the Company during the year. Committee approves matters regarding transfer, transmission of shares, issue of duplicate shares, review redressal of investor's grievances etc.

During the year, Company has received no Complaints. No Shares are pending for Transfer as on the year end date.

Name, Designation and Address of Compliance Officer

Ms. Binita Gosalia
Company Secretary & Compliance officer
VCU Data Management Limited
5/9, Beaumon Chambers, 2nd Floor, 27/33,
N.M.Road, Fort, Mumbai -400 001.

Status of complaints received, resolved and pending as on 31st March, 2014

Number of Shareholders' Complaints received during the year	NIL
Number of Shareholders' Complaints resolved during the year	NIL
Number of Shareholders' Complaints Pending at the end of the year	NIL

4. General Body Meetings

The detail of previous Annual General Meeting held is as follows:

Year	Day, Date & Time	Venue
2012 - 2013	Monday, 30th September, 2013 at 10.00 a.m.	5/9, Beaumon Chambers, 2nd Floor, 27/33, N.M. Road, Fort, Mumbai - 400001

5. Extraordinary General Meeting

During the year under review, six Extra ordinary General Meetings were held on 3rd May, 2013, 6th May, 2013, 13th May, 2013, 20th May, 2013, 21st May, 2013 and 23rd December, 2013.

Special Resolutions were passed at all the Extra ordinary General Meetings held during the year under review.

No business proposed to be transacted at the coming Annual General Meeting is required to be approved by Postal Ballot.

6. Disclosures

Related Party Transaction: The Company has entered into material significant transactions with its related parties. The details of transactions with the Company and related parties are given for information under notes to Accounts.

Statutory Compliance, Penalties and Strictures: The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last year.

Whistle Blower Policy: The Company has framed a Code of Conduct for Directors and Senior Management. At present, the Company has adopted the formal Whistle Blower Policy which is placed on the website of the Company www.vcupack.com.

Proceeds from the Initial Public Offer of the Company: The Details about the utilization of the proceeds raised through Initial Public Offer of equity shares of the Company are disclosed to the Audit Committee. The Company has not utilized these

funds for the purposes other than those mentioned in the prospectus of the Company. The details of the utilization of the proceeds has been disclosed in the Director's Report.

Reconciliation of Share Capital Audit: In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is proposed to be carried out on a quarterly basis by a Practicing Chartered Accountant to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

Non-Mandatory Requirements

The Company does not comply with the non mandatory requirements.

7. Means of Communication

All material information about the company is promptly submitted to the Bombay Stock Exchange Ltd. where the Company's shares are listed. Half-Yearly and Annual Financial Results will be sent to the exchange for the information of the shareholders. The financial results will also be displayed on the Company's web site www.vcupack.com and on the official website of Bombay Stock Exchange Ltd. (www.bseindia.com).

The Management Discussion and Analysis (MD&A) forms part of Annual Report.

8. General Shareholder Information

Annual General Meeting:

Date Time & Venue	30th September, 2014 at 10.00 a.m. at 5/9, Beaumon Chambers, 2nd Floor, 27/33, N.M. Road, Fort, Mumbai - 400001
Financial Year	2013 - 14
Date of Book Closure	25th September, 2014 to 30th September, 2014
Stock Exchange	SME platform of BSE Ltd.
Stock Code Symbol	536672 / VCU

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Market Price Data:

Since the Company's shares got listed on the SME platform of BSE Limited on 23rd October, 2013, the details are as mentioned below:

Month	Open	High	Low
Oct 13	36.25	36.25	36.25
Nov 13	43.50	52.20	31.10
Dec 13	30.95	30.95	28.00
Jan 14	26.65	29.40	26.00
Feb 14	25.15	25.15	23.10
Mar 14	25.00	25.00	23.25

Registrar & Transfer Agent:

Sharepro Services (I) Pvt. Ltd.

13 AB Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane,
Off Andheri-Kurla Road, Sakinaka,
Andheri (E), Mumbai - 400 072.
Tel: +91 22 67720337
Fax: +91 22 8591568
Email: anil.s@shareproservices.com
Website: www.shareproservices.com

Shareholding pattern as on 31.03.2014

Category of Shareholders	No. of shares held	Total shareholding as a % of total number of shares
Shareholding of Promoter and Promoter Group (A)		
Bodies Corporate	0	0.00
Individual / HUF	3395000	21.90
Mutual Funds	0	0.00
Financial Institutions /		
Banks	0	0.00
Insurance Companies	0	0.00
Foreign Institutional		
Investors	0	0.00
Market Makers	336000	2.44
Total Institutions (B)		
Bodies Corporate	636000	3.95
Individuals holding nominal capital in excess of Rs. 1 lakh	10194000	65.30

Individuals holding nominal capital upto Rs. 1 lakh	939000	6.41
NRI Repatriable	0	0.00
NRI Non Repatriable	0	0.00
Overseas Body Corporate	0	0.00
Foreign National	0	0.00
Total Non Institutions (C)	0	0.00
Total Public Shareholding(B+C)	11769000	75.66
Grand Total (A+B+C)	15500000	15500000

Distribution of shareholding pattern:

Shareholding (Range)	No. of members	%	No. of shares	%
Less than 500	0	0.00	0	0.00
500 - 1000	0	0.00	0	0.00
1001 - 2000	0	0.00	0	0.00
2001 - 3000	0	0.00	0	0.00
3001 - 4000	0	0.00	0	0.00
4001 - 5000	7	2.72	35000	0.23
5001 -10000	130	50.38	928000	5.98
10001 & above	121	46.90	14537000	93.79
Total	258	100.00	15500000	100.00

Dematerialization of shares and liquidity

Promoter's holding consisting of Rs. 3395000 equity shares of Re.10/- each have been fully dematerialised. Out of 11133000 equity shares of Rs.10/- each held by persons other than the promoter, 7683000 shares have been dematerialized as on 31st March, 2014 accounting for 71.71%.

The Company has not issued any Global Depository Receipt / American Depository Receipt / Warrant or any convertible instrument, which is likely to have impact on the Company's equity.

**By Order of the Board
For VCU Data Management Limited**

**Sd/-
Sanjay Vardhan
Director
DIN: 00632772**

**Date: 01.09.2014
Place: Mumbai**

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Annexure A

The Attendance of each Director for the FY 2013-14 is given below:

Name of the Director	Category	Attendance Particulars for FY 2013-14		No. of other Directorships #	Committee Memberships	Committee Chairmanships
		Board Meeting	AGM			
Mr. Hardik Sanghvi	Managing Director	11th April, 2013, 13th April, 2013, 25th April, 2013, 1st May, 2013, 3rd May, 2013, 6th May, 2013, 8th May, 2013, 10th May, 2013, 13th May, 2013, 15th May, 2013, 20th May, 2013, 24th June, 2013, 1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013, 27th January, 2014,	30th September, 2013	2	--	--
Mr. Kushal Sanghvi	Director	11th April, 2013, 13th April, 2013, 25th April, 2013, 1st May, 2013, 3rd May, 2013, 6th May, 2013, 8th May, 2013, 10th May, 2013, 13th May, 2013, 15th May, 2013, 20th May, 2013, 24th June, 2013, 1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013, 27th January, 2014	30th September, 2013	2	--	--

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Mr. Shripal Bafna	Director	1st April, 2013, 13th April, 2013, 25th April, 2013, 1st May, 2013, 3rd May, 2013, 6th May, 2013, 8th May, 2013, 10th May, 2013, 13th May, 2013, 15th May, 2013, 20th May, 2013, 24th June, 2013, 1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013, 27th January,	30th September, 2013	0		
Mr. Sanjay Vardhan	Director	11th April, 2013, 13th April, 2013, 25th April, 2013, 1st May, 2013, 3rd May, 2013, 6th May, 2013, 8th May, 2013, 10th May, 2013, 13th May, 2013, 15th May, 2013, 20th May, 2013, 24th June, 2013, 1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013, 27th January, 2014,	30th September, 2013	13	--	--
Mr. Surendra Kumar Jaiswal	Non Executive Director	1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013, 27th January, 2014, 29th May, 2014	30th September, 2013	0	1	1

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Mr. Gurpreet Singh Oberoi	Non Executive Director	1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013, 27th January, 2014	30th September, 2013	0	--	--
Mr. Ashok Garg	Non Executive Director	1st July, 2013, 19th July, 2013, 31st August, 2013, 4th October, 2013, 19th October, 2013, 21st October, 2013, 26th November, 2013	30th September, 2013	2	1	-

The Directorships held by Directors as mentioned above do not include alternate Directorships and Directorships of foreign companies, section 25 companies and private limited companies.

+ Mr. Ashok Garg resigned w.e.f. 3rd December, 2014

* Mr.Kushal Sanghvi resigned w.e.f. 20th May, 2014

None of Directors of the Board serves as a member of more than ten committees nor is Chairman of more than five committees across all Companies in which he/ she is a Director ("Committees" considered for this purpose are those specified in Clause 52 of the Listing Agreement i.e. Audit Committee and Shareholders/ Investors Grievance Committee except VCU Data Management Ltd..)

None of the Directors is related to any other.

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE WITH THE
CONDITIONS OF CORPORATE GOVERNANCE**

TO THE MEMBERS OF VCU DATA MANAGEMENT LIMITED

We have examined the compliance of the conditions of Corporate Governance procedures implemented by VCU DATA MANAGEMENT LIMITED for the year ended on March 31, 2014, as stipulated in Clause 52 of the Listing Agreement of the said Company with the Bombay Stock Exchange in India.

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 52 of the above mentioned Listing Agreement.

As on March 31, 2014 there were no valid investor grievance matters against the Company remaining unattended / pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For S. D. MOTTA & ASSOCIATES
Chartered Accountants

Sd/-

CA Sanjay D. Motta
(Proprietor)

Membership No.: 107688
Firm No.: 024812N
Place: Thane
Date: 01.09.2014

CERTIFICATION BY MD / CFO
(Issued in accordance with the provisions of Clause 52 of the Listing Agreement)

To,
The Board of Directors
VCU Data Management Limited.

SUBJECT: MD / CFO Certificate

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief, we state that:

- a.
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the financial year which are fraudulent, illegal or in violation of the company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Yours Sincerely

Sd/-
Hardik Sanghvi
Managing Director

Sd/-
Shripal Bafna
Chief Financial Officer

Place: Mumbai
Date: 01.09.2014.

**ANNUAL DECLARATION BY CEO / MANAGING DIRECTOR PURSUANT TO CLAUSE 52
(1)(D)(ii) OF THE LISTING AGREEMENT**

I, Shri Hardik Sanghvi, Managing Director of VCU Data Management Limited hereby declare that all the members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Company in terms of Clause 52(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended 31st March, 2014.

**By Order of the Board
For VCU Data Management Limited**

Sd/-

**Hardik Sanghvi
Director
DIN: 00327926**

**Date: 01.09.2014
Place: Mumbai**

Management Discussion & Analysis Report

1. Industry Structure and Development

Surveillance Industry

There are many players from small to big in the surveillance industry and they offer various solutions focused on varied target customers. At a high level the offerings can be divided into 2 broad segments, the retail offerings and project offerings. Some players are focused on offering products for smaller retail needs while some are focused towards offerings higher end needs of the industry.

Media Industry

The media industry has a constant and ever growing need to be able to capture events and deliver reports to the masses. The need for delivering good quality images / video fast from the field to the news room is becoming more and more important for the industry. The players in the industry are also spread across from national players to local / regional channels and the industry is still growing.

2. Opportunities and Threats

Surveillance Industry

As the need to get better quality video through surveillance system grows older analog systems will fade away giving way to HD quality Analog and IP systems. There is a great opportunity to capture market as this shift is taking place. However to be able to capture on the shift we need to invest in our products, people and delivery mechanism to keep ahead of our competition.

Media Industry

The media industry needs to be able to deliver live feed from anywhere anytime as a growth opportunity. However the product has to be tuned to support this need and ensure that it works in varying conditions of connectivity. It is important to ensure the success of the product.

3. Segment wise performance

Surveillance Industry

We have started gaining traction in this segment.

We have some projects where we have delivered live videos feeds from outdoor locations to central rooms during elections. Our product portfolio has been expanded to include various surveillance products and focus is being shifted from projects to products.

Media Industry

The product is in development and testing phase and we will soon launch once the tests are completed.

4. Outlook

Surveillance Industry

The surveillance industry has a very positive outlook during this year with new expenditures being planned by government and private sector to install or upgrade surveillance systems in their facilities.

Media Industry

There is a demand for video streaming solutions like the one our Company has and so we can expand in this space as soon as the product gets ready.

5. Risks & Concern

Supplier side Risks: We are dependent on our suppliers for our products and any issues on their side affects our ability to deliver our services to our customers.

Market Risk: With the advent of 4G being launched in various cities in India there is a risk in terms of the need for bandwidth aggregation.

Concern: Due to sourcing and delivery mechanism set in the company at this point of time there is a concern on us being able to meet the delivery commitments as per the expectations of the customer.

6. Internal Control System & their adequacy

There are control mechanisms set in each function to ensure that adequate checks and balances are put in place to ensure that the system is working adequately and properly. However there may be chances for the process to slow up due to some dependencies on external parties involved which are not directly in the control of the Company.

7. Financial Performance

Share Capital

The Paid up Share Capital of the Company as on 31st March, 2014 stands at Rs. 155,000,000/-divided into 15,500,000 equity shares of Rs. 10/-each fully paid up.

Reserves and Surplus

The Reserves and Surplus is Rs.106,686,416/- as on the end of the Current year.

Total Income

During the year under consideration, total income was Rs. 24,479,537/-.

8. Material Development in Human Resource

We have healthy mix of senior and junior team members which creates a good skilled and trained work force working towards success of the Company. Constant skill and knowledge upgradation is encouraged to ensure that the employees are aware of the recent activities going on in the industry they are working.

**By Order of the Board
For VCU Data Management Limited**

**Sd/-
Sanjay Vardhan
Director
DIN: 00632772**

**Date: 01.09.2014
Place: Mumbai**

INDEPENDENT AUDITOR'S REPORTS

**TO
THE MEMBERS,
VCU DATA MANAGEMENT LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of VCU DATA MANAGEMENT LIMITED (the Company), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and dis-

closures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by Section 227(3) of the Act, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

**For S. D. Motta & Associates
Chartered Accountants**

**Sd/-
Sanjay Motta
Proprietor
Mem. No. 107688**

**Date : 27.05.2014
Place : Dombivli**

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date -

1. In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.
- c) In our opinion, the Company has not disposed of a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.

2. In respect of its inventories:

- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.

3. In respect of the loans, secured or unsecured, taken by the Company from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:

- a) The Company has taken loans from 1 party. In respect of the said loans, the maximum amount outstanding at any time during the year was Rs.14 Lacs and the year-end bal-

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ance is Nil (including interest free loan of Rs.14 Lacs).

- b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the Company, are not prima facie prejudicial to the interest of the Company.
- c) The aforesaid loans were repayable on demand.

Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
- (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs.5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.

visions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.

7. Although, the company did not have a formal internal audit system during the previous year, in our opinion, its internal control procedures involved reasonable internal checking of its financial and business transaction.
8. According to information and explanation given to us, provisions of cost records to be maintained pursuant to the Companies (Cost Accounting Records) Rules, 2011 as prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 are not applicable to the Company.

9. In respect of statutory dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess, and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2014 for a period of more than six months from the date of becoming payable.
- b) Details of dues of Income Tax, Sale Tax, Custom Duty and Excise Duty which have not been deposited as on March 31, 2014 on account of disputes are given below:

Sr. No.	Name of the Statute	Nature of the Dues	Amt. (in Rs.)	Period to which the amount relates	Forum where dispute is pending
-	-	-	-	-	-

10. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.

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11. Based on our audit procedures and according to the information and explanations given to us, Company has not raised any funds from financial institutions, banks and debenture holders so the question of default in their repayment is not applicable.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company has not done any share trading activity and hence clause regarding maintenance of proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries therein is not applicable. According to the information provided to us, all shares, securities, and other investments have been held by the Company in its own name.
15. According to the information and explanation given to us by the management, Company has not given any guarantees for loans taken by others from banks and financial institutions.
16. The Company has not raised any term loans during the year so question of application of same is not applicable.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that no funds raised on short term basis have been used for long-term investment during the year.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any secured debentures.
20. The Company has raised 18.75 Crore by way of

public issues during the year & the Company has not been able to fully utilize the funds raised towards the object and has parked the same with Inter Corporate Deposits (ICD's) & utilization of funds as disclosed by management is verified by us.

21. To the best of our knowledge and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

**For S. D. Motta & Associates
Chartered Accountants**

**Sd/-
Sanjay Motta
Proprietor
Mem. No. 107688**

**Date : 27.05.2014
Place : Dombivli**

VCU Data Management LIMITED

Schedule I -
Significant Accounting Policies & Notes to Accounts
-

A.SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements have been prepared under Historical Cost conventions and on accrual basis in accordance with the Generally Accepted Accounting Principles ('GAAP') applicable in India, Companies (Accounting Standard) Rules, 2006 notified by Ministry of Company Affairs and Accounting Standards issued by the Institute of Chartered Accountants of India as applicable and relevant provisions of the Companies Act, 1956, as adopted consistently by the Company.

2. Use of Estimates

The preparation of Financial Statements in conformity with Indian GAAP requires estimates and assumptions to be made, that affects the reported amounts of assets and liabilities on the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. Fixed Assets

Fixed Assets are capitalized at cost less accumulated depreciation inclusive of purchase price, duties and other non refundable taxes, direct attributable cost of bringing asset to its working condition and financing cost till commercial production, if any.

Projects, if any, under which assets are not ready for their intended use are shown as Capital Work-in-Progress. However no project was undertaken during the year under review.

4. Depreciation / Amortization

Depreciation on fixed assets is provided on Written Down Value (WDV) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

5. Inventories

The inventories are stated at lower of cost and net realizable value, after providing for obsolescence,

if any. Cost of Inventories comprises of all cost of purchase, cost of conversion and other cost incurred in bringing inventory to the present location and condition and valuation is inclusive of taxes and duties incurred on same.

6. Revenue Recognition

Revenue from sales transactions is recognized on transfer of significant risk and rewards of ownership, which generally is on the dispatch of goods. Revenue from services are recognized upon rendering of services. Dividend is recognized when the right to receive the payment is established and Interest Income is recognized on accrual basis.

7. Investment

Investments are classified as Current & Non Current Investments. Current Investments are carried at lower of cost or Market / Fair Value determined on an individual investment basis. Non-Current investments are valued at cost. However no Investment was made by the Company during the year.

8. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss A/c..

9. Taxation

Tax expenses for the year comprise of current tax and deferred tax. Current tax is measured as amount of tax payable in respect of taxable income for current year as per Income Tax Act 1961 after considering tax allowances and exemptions, if any. Deferred Tax assets or liabilities are recognized for further tax consequence attributable to timing difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent year.

In view of loss incurred no provision is made for Income Tax. Deffered Tax liability is created on account of timing difference on Depreciation as per Companies Act and Income Tax Act.

10. Leases

Operating Lease

Lease where the lesser effectively retains substantially all risks and benefits of the asset are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit & Loss account.

11. Impairment of Assets

An asset is impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit & Loss in the year in which an asset is identified as Impaired. As on Balance Sheet date, the Company reviews the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered "Impairment Loss".

12. Foreign Exchange Transactions

- i) Transactions in Foreign currency are recorded at the rate of exchange prevailing on the date of the respective transactions or that approximates the actual rate at the date of the transaction.
- ii) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii) Non-monetary foreign currency items are carried at cost.
- iv) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

13. Earnings per Share

In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is

the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

14. Retirement Benefits

Short term employee benefits - The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

According to management, since the number of employees are less than mandatory limit, Company has not yet applied for registration under Provident Fund Act or ESIC Act.

15. Contingent Liabilities & Provisions

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent Liability is disclosed for by way of note for -

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

B. NOTES TO ACCOUNTS -

- 1. Figures have been rounded off to the nearest rupee, wherever required.

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2. Accounting standards as prescribed have been followed & reported wherever applicable.
3. In the Opinion of the Board the current assets, loans and advances will fetch the amounts stated, if realized in the ordinary course of business.
4. a) According to management, Company has not given any guarantee on behalf of the Directors or other officers.
b) Company has given Bank Guarantee amounting to Rs.937500/- to BSE SME Segment towards Deposit.
5. The Company has not received information from vendors/suppliers regarding their status under the " Micro , Small & Medium Enterprises Act, 2006" and hence disclosure relating to amount unpaid for the period end together with interest paid or payable under this Act has not been given.
6. According to management, No litigations are filed against or pending against the Company. Company does not have any present obligation arising out of any past event. Hence no provision arises or is made for contingent liabilities.
7. Previous Year's figures have been regrouped / reclassified wherever considered necessary to make them comparable with the current year figures.
8. Foreign Currency Transactions -

Particulars	Amount
Purchase (Import)	(US\$ 199205)
	1,22,06,597/-
Trade Advance	US \$ 1544247
	95219830
9. Earning Per Share (on Face Value of Rs.10/- each)
In determining the Earnings Per share, the company considers the net profit after tax which includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share

and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources.

The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Basic Earning Per Share (0.37)

Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = (5807859)/15500000 = (Rs.0.37)

Diluted Earning Per Share (0.37)

Profit/(Loss) after Tax / Weighted Avg. Shares Outstanding = (5807859)/15500000 = (Rs.0.37)

Diluted EPS is similar to Basic EPS as there are no potential equity share as on date.

10. Related Party Transactions -

According to management & from the records, following related parties transactions were noticed -

Name of the Party	Relation	Nature of Transaction	Amount (in Rs.)
Shripal Bafna	Director	Sale of Mobile to Shripal	7,500/-
Shripal Bafna	Director	Loan taken from Shripal	25,80,000/-
Sanjay Vardhan	Director	Sale of Mobile to Mr. Vardhan	17,500/-
Kantesh Shanbag	Director	Sale of Mobile to Mr. Vardhan	22,500/-
V Mukti Solutions Pvt. Ltd.	Group Co.	Royalty paid	50,00,000/-
VMukti Solutions Pvt. Ltd.	Group Co.	Deposit Given	4,50,000/-

**For S. D. Motta & Associates
Chartered Accountants**

**Sd/-
Sanjay Motta
Proprietor
Mem. No. 107688**

**Date : 27.05.2014
Place : Dombivli**

For VCU Data Management Limited

Director

Director

Chief Financial Officer Company Secretary

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VCU DATA MANAGEMENT LTD

Balance Sheet as at March 31st, 2014

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2014	AS AT MARCH 31, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
((a) Share Capital	1	155,000,000	101,000
(b) Reserves and surplus	2	106,686,416	(5,725)
(c) Money received against share warrants			
2 Share application money pending for allotment	3	-	48,449,000
3 Non - current liabilities:			
(a) Long - term borrowings		-	-
(b) Deferred tax liabilities (Net)	4	173,170	-
(c) Other Long - term liabilities		-	-
(d) Long - term provisions		-	-
4 Current liabilities			
(a) Short - term borrowings	5	-	65,800
(b) Trade payables	6	1,946,033	5,000
(c) Other current liabilities	7	90,516,454	-
(d) Short - term provisions		-	-
Total		354,322,073	48,615,075
II ASSETS			
1 Non - current assets:			
(a) Fixed assets			
(i) Tangible assets	8	3,950,183	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
(b) Non - current investments		-	-
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	9	4,134,718	65,300
2 Current assets:			
(a) Current investments		-	-
(b) Inventories	10	5,395,500	-
(c) Trade receivables	11	110,600	-
(d) Cash and cash equivalents	12	4,131,209	4,549,775
(e) Short-term loans and advances	13	336,599,863	44,000,000
(f) Other current assets		-	-
Total		354,322,073	48,615,075

**For S D Motta & Associates
Chartered Accountants**

**Sanjay D Motta
Proprietor
Membership No. 107688
Place: Mumbai
Date : 27th May'2014**

**For and on behalf of the Board of Directors
For VCU Data Management Limited**

Director	Director
Chief Financial Officer	Company Secretary

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STATEMENT OF PROFIT & LOSS A/C. FOR THE YEAR ENDED 31ST MARCH' 14

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2014	AMOUNT AS ON 31ST MARCH'2013
I. Revenue from operations	14	12,672,584	-
II. Other Income	15	11,806,953	-
III. Total Revenue (I +II)		24,479,537	-
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	16	11,981,390	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(5,395,500)	-
Employee benefit expense	18	3,764,590	-
Financial costs	19	113,460	225
Depreciation and amortization expense	20	1,737,649	-
Other expenses	21	17,912,638	5,500
Total Expenses		30,114,225	5,725
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(5,634,689)	(5,725)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(5,634,689)	(5,725)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		173,170	-
XI. Profit(Loss) from the perid from continuing operations	(VII-VIII)	(5,807,859)	(5,725)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)		(5,807,859)	(5,725)
XVI. Earning per equity share:			
(1) Basic		(0.37)	(0.57)
(2) Diluted		(0.37)	(0.57)

SIGNIFICANT ACCOUNTING POLICIES

I

NOTES TO ACCOUNTS

I

**For S D Motta & Associates
Chartered Accountants**

**For and on behalf of the Board of Directors
For VCU Data Mangement Limited**

Director

Director

**Sanjay D Motta
Proprietor
Membership No. 107688
Place: Mumbai
Date : 27th May'2014**

Chief Financial Officer

Company Secretary

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As at March 31, 2014	As at March 31, 2013
Share Capital:		
Authorised share capital		
No. of shares 160,00,000 (Previous year: 250000)		
Equity shares of Rs. 10 each.	160,000,000	2,500,000
	160,000,000	2,500,000
Issued, subscribed and fully paid up capital:		
No. of shares 155,00,000 (Previous year: 10100)		
equity shares of Rs. 10 each fully paid up.	155,000,000	101,000
Total	155,000,000	101,000
1.2 Shares allotted on the basis of Preferential allotment	7,750,000	0
1.3 Shares allotted in Initial Public Offer (IPO)	7,500,000	0
1.4 Terms/rights attached to equity shares		

The company has only one class of equity share having par value of Rs.10 per share. Each holder of the equity share is entitled to one vote per share. In the liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

1.5 Details of share held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholders	As at March 31, 2014		As at March 31, 2013	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hirachand Dhokad	-	-	10,000	10%
Shripal Bafna	1,714,000	11.06	-	-
Sanjay Vardhan	1,355,100	8.74	-	-
Total	3,069,100	19.80	10,000.00	0.10

1.6 The reconciliation of number of outstanding shares is mentioned below -

Particulars	As at March 31, 2014	As at March 31, 2013
Equity Shares at beginning of the year	10,100	-
Add - Subscription to MOA	239,900	10,100
Add - Shares issued as Preferential Allotment	7,750,000	-
Add - Shares issued in IPO during the year	7,500,000	-
Less - Shares Forfeited or Shares Cancelled on Buyback	-	-
Equity Shares at the end of the year	15,500,000	10,100

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2	Reserve and surplus	As at March 31, 2014	As at March 31, 2013
2.1	Securities premium account		
	Balance at the beginning of the year	-	-
	Add: Premium on shares issued during the year	112,500,000	-
	Less: Utilising during the year for:	-	-
	Balance at the end of the year	112,500,000	-
2.2	Surplus / (Deficit) in Statement of Profit and Loss		
	Balance at the beginning of the year	(5,725)	-
	Add: Profit / (Loss) for the year	(5,807,859)	(5,725)
	Balance at the end of the year	(5,813,584)	(5,725)
	Total	106,686,416	(5,725)
3	Share application money pending for allotment	As at March 31, 2014	As at March 31, 2013
	Share Application Money Received	-	48,449,000
	Total	-	48,449,000
4	Deferred tax liabilities (Net)	As at March 31, 2014	As at March 31, 2013
	Deferred tax liabilities (Net)	173,170	-
	Total	173,170	-
5	Short - Term Borrowings	As at March 31, 2014	As at March 31, 2013
5.1	From Directors		
	Hardik Sanghavi	-	65,800
	Total	-	65,800
6	Trade Payable	As at March 31, 2014	As at March 31, 2013
6.1	Mirco, Small & Medium Enterprises		-
	Others	1,946,033	5,000
	Total	1,946,033	5,000
7	Other current liabilities	As at March 31, 2014	As at March 31, 2013
7.1	Duties & taxes	(883,546)	-
7.2	Advance from Customers	91,400,000	-
	Total	90,516,454	-

Depreciation schedule as per Companies act, 1956.

Particulars	Rate of depreciation (WDV)	Gross Block (At cost)			Depreciation/Amortisation			Net block			
		As at April 1, 2013	Additions during the year	Deductions during the year	As at March 31, 2014	Up to April 1, 2013	For the year	Deductions during the year	Up to March 31, 2014	As at March 31, 2014	As at March 31, 2013
Computers	40.00%	-	2,693,583	-	2,693,583	-	558,667	-	558,667	2,134,915	-
Software	40.00%	-	30,000	-	30,000	-	5,852	-	5,852	24,148	-
Office Equipments	13.91%	-	671,831	-	671,831	-	41,227	-	41,227	630,604	-
Furniture & Fixture	18.10%	-	34,159	-	34,159	-	3,082	-	3,082	31,077	-
Van- Nissan (EVALIA XE)	25.89%	-	1,329,030	-	1,329,030	-	199,591	-	199,591	1,129,439	-
Total tangible assets		-	4,758,603	-	4,758,603	-	808,420	-	808,420	3,950,183	-
Previous year Intangible assets	-	-	-	-	-	-	-	-	-	-	-
Total Intangible assets	-	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-	-

Depreciation schedule as per Income Tax Act

Fixed assets

Particulars	Rate of depreciation (WDV)	Gross Block (At cost)			As at March 31, 2014	Depreciation for the year	As at March 31, 2014
		As at April 1, 2013	Additions in 1st Half	Additions in 2nd Half			
Tangible assets							
Computers	60.00%	-	1,067,306	1,626,277	2,693,583	1,128,267	1,565,316
Software	60.00%	-	-	30,000	30,000	9,000	21,000
Office Equipments	15.00%	-	20,200	651,631	671,831	51,902	619,929
Furniture & Fixture	10.00%	-	6,200	27,959	34,159	2,018	32,141
Van- Nissan (EVALIA XE)	15.00%	-	1,039,680	289,350	1,329,030	177,653	1,151,377
Total tangible assets		-	2,133,386	2,625,217	4,758,603	1,368,840	3,389,763

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9 Other non-current assets	As at March 31, 2014	As at March 31, 2013
VMS Software (Licence Fees)	142,800	-
IPO Expenses	2,941,990	-
Preliminary Expenses	1,049,928	65,300
Total	4,134,718	65,300
10 Inventories	As at March 31, 2014	As at March 31, 2013
Stock In trade	5,395,500	-
Total	5,395,500	-
11 Trade receivables	As at March 31, 2014	As at March 31, 2013
11.1 Unsecured, considered good Trade receivables outstanding for a period exceeding six months	-	-
11.2 Unsecured, considered good Others	110,600	-
Total	110,600	-
12 Cash and cash equivalents	As at March 31, 2014	As at March 31, 2013
12.1 Balances with banks a. In current accounts	2,971,116	4,549,775
b. In Fixed Deposits	995,696	-
12.2 Cash on hand	164,397	-
Total	4,131,209	4,549,775
13 Short-term loans and advances	As at March 31, 2014	As at March 31, 2013
13.1 Trade Advance	95,370,895	-
13.2 Prepaid Expenses & Tax Deducted at source	1,205,309	-
13.3 Other Loans & Advances (Unsecured, considered good)	240,023,659	44,000,000
Total	336,599,863	44,000,000
14 Revenue from operations	As at March 31, 2014	As at March 31, 2013
Sale of Products	10,447,593	-
Sale of Services (Rent on Equipments)	2,224,991	-
Total	12,672,584	-

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15 Other Income	As at March 31, 2014	As at March 31, 2013
l) Interest Income		
Interest On ICD's / Loans (TDS Rs.1164724/-)	11,688,829	-
Interest on FD (TDS Rs.17135/-)	118,124	-
Total	11,806,953	-
16 Purchase of Stock-in-Trade	As at March 31, 2014	As at March 31, 2013
Import Purchase	11,981,390	-
Total	11,981,390	-
17 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	As at March 31, 2014	As at March 31, 2013
Opening Stock in Trade	-	-
Closing Stock In trade	5,395,500	-
Changes in inventories	(5,395,500)	-
18 Employee benefit expense	As at March 31, 2014	As at March 31, 2013
Salary & Bonus	3,700,201	-
Staff Welfare	64,389	-
Total	3,764,590	-
19 Financial Cost	As at March 31, 2014	As at March 31, 2013
Interest Paid	12,463	-
Bank Charges	100,997	225
Total	113,460	225
20 Depreciation and amortization expense	As at March 31, 2014	As at March 31, 2013
Depreciation	808,420	-
Preliminary & Misc. Expenditure W/off	929,229	-
Total	1,737,649	-

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21	Other expenses	As at March 31, 2014	As at March 31, 2013
	Advertising Expenses	1,329,044	-
	Agency Charges	4,000	-
	Audit Fees	30,618	5,000
	Brokerage	85,278	-
	Conveyance Expenses	26,441	-
	Courier & Postage	50,573	-
	Customs Duty	1,155,155	-
	Discount Allowed	(1,225)	-
	Electricity Charges	131,948	-
	Exhibition Expense	29,191	-
	Foreign Exchange Gain & Loss	2,635,472	-
	Freight Charges	235,576	-
	Insurance Exp	18,502	-
	Labour Expense	28,800	-
	Municipal Tax (Ahmd Office)	77,392	-
	Printing & Stationery	215,847	-
	Product Testing Charges	35,000	-
	Professional Fees	482,538	-
	Registration & Licence Expense	690,996	-
	Rent	1,123,027	-
	Repair & Maintainance Charges	72,057	-
	Research & Development Charges	145,025	-
	ROC Expenses	32,310	500
	Round Off	40	-
	Royalty Fees	5,000,000	-
	Share Connecting Expenses	61,150	-
	Staff Hiring Charges	47,400	-
	Subscription Charges	24,000	-
	Sundry Expenses	234,056	-
	Telephone Exp	260,841	-
	Transportation Charges	148,739	-
	Travel Insurance Exp	8,955	-
	Travelling & Hotel Stay Exp.	3,441,239	-
	Web Designing Charges	52,653	-
	Total	17,912,638	5,500

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VCU DATA MANAGEMENT LTD CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH , 2014

A. CASH FLOW FROM OPERATING ACTIVITIES	2013-14 (In Rs.)	2012-13 (In Rs.)
Net Profit before Tax and Extraordinary Items	(5,634,689)	(5,725)
Adjusted for		
Depreciation	808,420	-
(Profit)/Loss on sale of assets	-	-
Other Income	-	-
Interest Income	(11,806,953)	-
Interest Expenses	113,460	-
Operating Profit before Working Capital changes	(16,519,762)	(5,725)
Adjustments for changes in working capital		
(Increase)/Decrease in Trade and Other Receivables	(110,600)	-
(Increase)/Decrease in Inventories	(5,395,500)	-
(Increase)/Decrease in Loans & Advances and Other C.A.	(292,599,863)	(44,000,000)
(Increase)/Decrease in Long term Loans & Advances	(4,069,418)	(65,300)
Increase/(Decrease) in Trade Payables	1,941,033	5,000
Increase/(Decrease) in other Current liabilities & Provisions	90,516,454	-
Cash generated from operations	(226,237,657)	(44,066,025)
Direct Taxes Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(226,237,657)	(44,066,025)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of fixed assets	-	-
Purchase of Fixed Assets (Net) & Capital WIP	(4,758,603)	-
(Purchase)/Sales of Investments (Net)	-	-
Interest / Other income	11,806,953	-
NET CASH USED IN INVESTING ACTIVITIES	7,048,350	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital	154,899,000	101,000
Proceeds from Share application Money	(48,449,000)	48,449,000
Proceeds from security premium	112,500,000	-
Proceeds from Short Term Borrowings	(65,800)	65,800
Decrease in Working Capital Borrowing from Banks	-	-
Interest paid	(113,459)	-
NET CASH FROM FINANCING ACTIVITIES	218,770,741	48,615,800
NET INCREASE IN CASH AND CASH EQUIVALANTS (A+B+C)	(418,566)	4,549,775
OPENING BALANCE OF CASH AND CASH EQUIVALANTS	4,549,775	-
CLOSING BALANCE OF CASH AND CASH EQUIVALANTS	4,131,209	4,549,775

For S D Motta & Associates
Chartered Accountants

For and on behalf of the Board of Directors
For VCU Data Mangement Limited
Director

Director

Sanjay D Motta
Proprietor
Membership No. 107688
Place: Mumbai
Date : 27th May'2014

Chief Financial Officer

Company Secretary

AUDITOR'S REPORT ON CASH FLOW STATEMENT

We have examined the above Cash Flow Statement of M/s. VCU DATA MANAGEMENT LTD., derived from audited financial statements and the books and records maintained by the company for the period ended 31ST March 2014 and found the same in agreement therewith.

As per our attached report of even date
For S. D. Motta & Associates
Chartered Accountants
(Sanjay D. Motta)
Proprietor

Place:Dombivali
Date -27th May 2014

VCU DATA MANAGEMENT LIMITED

Regd. office: 5/9, Beaumon Chambers, 2nd Floor, 27/33, N.M.Road, Fort, Mumbai - 400 001

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the hall)

I hereby record my presence at the Annual General Meeting of the Company on 30th September, 2014.

Full Name of the Shareholder in Block Letters: _____

Folio No.: _____ No. of Shares held: _____

Name of Proxy (if any): _____

(In Block Letters)

Member's Signature

Signature of Proxy

*Strike out whichever is not applicable.

VCU DATA MANAGEMENT LIMITED

Regd. office: 5/9, Beaumon Chambers, 2nd Floor, 27/33, N.M.Road, Fort, Mumbai - 400 001

PROXY FORM

I/We _____ Of _____ being a member/members of VCU Data Management Limited hereby appoint _____ as my/our proxy to vote for me/us and on my /our behalf at the 2nd Annual General Meeting of the Company to be held on the 30th September, 2014 or at any adjournment thereof.

Signed this _____ Day of _____ 2014

Revenue

Stamp

Ref.Folio No. _____

Signature _____

No. of Shares _____

- 1 The proxy need not be a member of the Company;
- 2 The proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.